April 15 1978
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THE TIMES

Saturday Review: Literary gent, by David Higham

...OR short of ...men, takes ...tanks out of service

...n 50 tanks have been withdrawn from ... by the British Army of the Rhine ... is so short of troops that it cannot find ... them. Senior officers are preparing to ...overnment for an extra 1,500 men, and ...e the Army will probably give priority ...ng trained soldiers to Germany.

...my to appeal for 500 more troops

...nthope
...respondent
...sh Army of the ...R) is so short of ...more than 50 tanks ...be withdrawn from ...cause there are not ...s to man them.
...fficers at the Min... ...ence are preparing ...vernment for 1,500 ...s so that they can ...the depleted regi... ...rmany by the end ...

...f the Army is al... ...increased by 1,900 ...s decision announ... ...his year. But those ...ed mainly to form ...nstration battalion ...l of Infantry and ...supporting corps ...to supply individ... ...for Northern Ire...

...a further 1,500 ...my will still be ...it was before the ...ce review, when ...cut of 15,000 pared ...o the bone".

...nbles were first ... *The Times* last ...e then the Army's ...ave grown worse ...the number of ...have been seeking ...ge over poor pay ...

...own tanks have been "dry clad", which means that they could be used operationally if war broke out. But they are not being used for training.

Some of the staffing difficulties arise from the way the Army was reorganized after the defence review. Regiments in the Royal Armoured Corps were given fewer men and more tanks.

But many other units, including slimmed down infantry battalions, have complained bitterly of being overstretched. Some men have had to be kept working for up to 70 hours a week.

In case of war, matters would be less awkward because every available man would be rushed to the battlefield. In peacetime many of them are needed to run the garrison, with its families and its paperwork.

The request for 1,500 more men still has to be approved by the Army Board before it is submitted to Mr Frederick Mulley, Secretary of State for Defence. But the Army has carefully assessed and costed the figure and believes that it has a strong case.

Because of BAOR's urgent need, the Army will probably try to divert trained men to Germany as a matter of priority and then use the additional recruits, if it gets them, to fill the gaps elsewhere.

Ghana order for arrest of 17 leading politicians

Accra, April 14.—Ghana's military rulers have ordered the arrest of 17 leading civilian politicians, the official Ghana News Agency said today.

It said the arrests were ordered on April 5 but the Supreme Military Council under General Ignatious Acheampong only published notice of the measure last night.

The agency did not make clear whether all 17 had now been arrested and taken into what was described as detention in the interests of their own safety and state security.

The 17 appeared to be associated with a campaign against General Acheampong's constitutional plans for Ghana.

The general took power in a bloodless coup in 1972. Last month he won a referendum on his plan to replace Army rule next year, not with a multi-party democracy but with a system in which military officers retain a role alongside civilians. On April 3 General Acheampong banned three groups which campaigned against his proposals.

The Ghana News Agency said that one of the 17 politicians on the list was Mr William Ofori Atta, Foreign Minister in the civilian government ousted by the military in 1972. Lately he belonged to the Movement for Freedom and Justice, one of the groups banned on April 3.

Its co-leader, Mr Komla Agbeli Gbedemah, also was ordered detained. He was Finance Minister in the 1957-66 regime of the late Dr Kwame Nkrumah.

Another man on today's list was Mr Victor Owusu, a founder of the Front for Prevention of Dictatorship, also banned on April 3.

General Acheampong expressed abhorrence of political parties and banned them when he staged the 1972 coup. Official results showed 1,100,000 people voted for General Acheampong's constitutional plans in the March 31 referendum and 880,255 against. —Reuter.

Our Diplomatic Correspondent writes: Amnesty International has expressed its concern at reports of up to 50 arrests, and in addition has called on the Ghana authorities to release several hundred people reported to be still detained without trial.



Soviet embassy site: Houses owned by the Crown Estates Commissioners on a site in Kensington Palace Gardens where, according to Sir Brandon Rhys Williams, Conservative MP for Kensington, the Russians hope to erect a new embassy building the height of the Royal Garden Hotel, which has 10 storeys. They are also negotiating to acquire a second site, at present occupied by the disused Kensington barracks, but have denied Sir Brandon's claim that they intend to surround it with a wall between 50 and 60 feet high. (Report, page 2.)

Inflation fall overshadowed by £264m deficit

By David Blake
Economics Correspondent

A huge deficit on Britain's trade in March overshadowed another fall in the inflation rate to end Budget week on a distinctly flat note for the Government.

Imports topped exports by £264m in March, driving the trade balance so far this year into a cumulative deficit of £518m, with a deficit of £218m on the current account after the expected surplus on invisibles is taken into consideration.

The deficit was much larger than expected, driving sterling down by over a cent in the foreign exchange markets in spite of some intervention by the Bank of England. Its effective rate against other currencies fell 0.3 percentage points to close at 61.7 per cent of its 1971 level, with the rate against the dollar down to $1.8565.

So far this year the pound has fallen by 6½ per cent from its high point. This is expected to lead to higher inflation towards the end of 1978. At the moment, however, the domestic inflationary picture looks good for several months ahead.

The annual rate in March fell yet again to 9.1 per cent from its 9.5 per cent level in February. The rate of inflation in the six months to March also fell to 6.7 per cent if seasonal factors are excluded, which is near the 7 per cent figure the Government expects by summer.

That inflation rate is expected to hold steady for most of the rest of the year and then to rise slightly early in 1979—if the Government can hold wages in the next round—to a 7 per cent increase and to go up more rapidly, perhaps to around 10 or 11 per cent, if wages rise faster.

The prospect of an increase in inflation and the obvious deterioration in the country's trading performance underlined the factors pressing the Chancellor towards caution in his Budget.

However, figures for industrial production in February show the other side of the coin, with an economy still deeply trapped in stagnation. In the three months to February the industrial production index showed a slight increase, but this is dismissed by Whitehall statisticians as being a technical movement rather than a sign of an improving underlying trend.

Industrial production still remains below the levels of the three-day week.

It was the desire to boost production by increasing demand which led the Chancellor to give back £2,500m for this year in his Budget.

Even with that stimulus there are some economists in Government who remain very sceptical of whether it will be possible to achieve the 3 per cent growth this year which is the target set and which will be necessary to stop unemployment rising.

There are distinct signs of pessimism in the Whitehall air, with real concern about whether industry will respond to the extra demand by increasing output, and whether that output will be bought by consumers in preference to imported goods.

Repeated injunctions this week to "Buy British" are recognized to be of only limited effect in holding down the notorious propensity of the British economy to suck in imports as demand expands.

Some officials in Whitehall are believed to have argued the case for greater caution in the Budget, though they concede that even with a smaller stimulatory package the picture would not be very different during the coming year as far as the balance of payments is concerned.

The problem is that the volume of goods which Britain buys from abroad has been rising dramatically. In the coming months this increased volume will cost us more because of the pound's decline, which has not yet been reflected in the terms of trade but soon will be.

The Treasury is still sticking to its forecast that there will be a recovery in trade performance in the coming months, with some quite hefty surpluses turning the year into surplus overall, but there is great caution about making detailed predictions.

Leading article, page 15
Details and charts, page 17

Colouring of Vincennes porcelain questioned

Doubts over value of rail pension fund's buy

By Geraldine Norman
Sale Room Correspondent

The controversial British Rail Pension Fund, which has recently been investing in art with Sotheby's as its adviser, may have paid two or three times too much for its latest purchase, according to porcelain dealers.

On February 5 the fund bid 750,000 francs, or £87,448 inclusive of premium, at a Sotheby sale in Monte Carlo, for a Vincennes porcelain group mounted in ormolu as a clock. It was the highest auction price on record for either a Vincennes group or a clock.

While the piece was incontrovertibly a superb rococo *objet de décoration*, the exceptional price was justified by the rarity of the porcelain group, a Naiad on a rockwork base, one arm supporting an urn from which water spouts (the conventional attribute of a Naiad). Sotheby's catalogue describes it as the most beautiful Vincennes or early Sèvres coloured figure that exists in private hands.

The word "coloured" is important. Most of the larger Vincennes groups of the 1750s were left in the white. There was a white group of comparable importance at Christie's last year (unmounted) which made £38,000.

Several porcelain dealers have suggested to me that the Naiad may have been coloured later, either in the eighteenth century or the nineteenth. That is decidedly relevant to the question of whether British Rail paid a fair price.

While a group with original polychrome decoration is potentially a more expensive item than a white example, white would nowadays be considered more desirable than later decoration. The argument provides a fine example of the difficulties that beset one in treating art as an investment medium.

The difficulty over later decoration of white porcelain is one of the main worries of eighteenth-century porcelain *aficionades*. Large quantities of porcelain were coloured in the nineteenth century in both France and England and it can be very difficult to tell whether later decoration has been added.

The matter is seldom discussed openly by either the trade or academics; like other grey areas of the art market, such as the attribution of paintings, nobody likes to admit how many doubts there are.

Sotheby's make a strong case for considering the colouring of the group original, but even they admit when pressed that no actual proof exists or is ever likely to. The essence of the argument runs as follows.

The royal porcelain manufactory at Vincennes (which was moved to Sèvres in 1756) produced many small figures and groups but only two magnificent large groups are known, the Naiad (30cm by 42cm without its mounts) and a chinoiserie group of two figures supporting a basket (about 40cm high).

Continued on page 2, col 6

...ny oil ...er sinks ...e Lizard

...coaster carrying ...oil and sand from ... Brittany beaches ...Cornish coast yes...

...tta B, 1,400 tons, ...y from Roscoff to ...ad weather forced ... for shelter in ... But her cargo, ...r the wreck of the ..., shifted and she ...0 miles from the ...

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...drove oil for the ...on to more than ...aches in Brittany. ...een Portsall and ... cleaned only ... covered with oil ... hopes of further ... cooperation in English Channel ...y oil tankers rose ... Davis, the Depart...e minister respon...ne matters, talked ... Theule, the new ...sport Minister. ... raise the question ... cargoes in the ...the marine safety ... Imco, a United ...ization.

...ened: The Sail...ciation's schooner, ...Churchill, 300 tons, ... people on board, ...f a mud bank by ...ding craft yester...

...ched her from her ... the Solent and ...round off Cowes.

Backbench feud blocks pornography Bill

By Our Political Staff

Conservative backbenchers expressed their fury yesterday when Mr Ian Mikardo, the Labour left-winger, blocked the passage of a Bill dealing with child pornography.

Mr Mikardo is a supporter of the Protection of Children Bill, and his objection yesterday was a reaction to Conservative tactics to hold up the final stages of a private member's Bill by Mr Edward Fletcher, chairman of the left-wing Tribune group, on employment protection.

Mr Cyril Townsend, a Conservative, who introduced the Bill on child pornography, which has the support of all parties, said afterwards that the action of Mr Mikardo was despicable and that his Bill was "dying".

Under parliamentary procedure, the Protection of Children Bill should have passed its committee stage yesterday. It will now have to take its turn in the list of private members' Bills.

Mr Mikardo said he supported the children's Bill and hoped it would be passed. "But a few members of the Opposition have gravely abused the procedures of private members' Bills today and I did what I did to draw attention to these abuses."

His comments were a reference to Mr Fletcher's Bill, when the Opposition pressed new clauses and amendments and the debate was not concluded before time ran out.

Claridge's knock 30% off bills during strike

Claridge's has knocked 30 per cent off all bills because of the strike by 150 staff over the dismissal of a trainee chef and a demand for union recognition. Many guests had to be dissuaded from paying their bills in full yesterday. Some even offered to make their own beds, the management said.

The London hotel, where guests pay up to £200 a night, was full, it was stated. Picketing by the union has been increased.

Union action, page 3

Successful brain surgery on Lord Selwyn-Lloyd

Lord Selwyn-Lloyd, aged 73, a former Foreign Secretary and Speaker of the House of Commons, has had a successful operation for the removal of a brain cyst, it was disclosed yesterday. He was admitted to the National Hospital for Nervous Diseases in London after a fall on Easter Monday and left there yesterday.

He is to spend some months recuperating at his home and will not be fulfilling any engagements. He will continue work on his book on the Suez crisis.

Government will not 'rush to the country'

The Prime Minister said in an interview for Yorkshire Television, to be screened on Sunday, that he did not "feel like rushing to the country".

He said he wanted to show that the fall in the rate of inflation could be sustained. He was not trying to take advantage of a sudden improvement in the situation. Difficulties still lay ahead.

"I want to steer the country as far as I can into the 1980s on a course we can sustain."

If the balance of payments was to be improved, it was necessary to "buy British, make British and sell British; it is no good if the money goes to buy foreign goods".

More state intervention in the economy was necessary. "To leave it to market forces, as some of our opponents suggest, would mean disaster to many hundreds of thousands of workers in this country." Mr Callaghan said that no July budget was in prospect.

"We have done as much as we should have done in the Budget. We are not going to have a boom and a bust. I want to see the job done properly, not to see a quick result."

Nationalists shocked, page 2

Links restored

Abidjan, April 14.—Ivory Coast and neighbouring Guinea has reestablished diplomatic relations after a seven-year gap.

Garscadden win spurs Labour

Despite Labour's unexpectedly clear-cut victory in the Glasgow, Garscadden, by-election, ministers yesterday discouraged speculation that there might be a general election in October. (Our Political Reporter writes). One reason is that the economic summit this July seems unlikely to result in a dramatic improvement in Britain's economic prospects. Mr Donald Dewar, the victor at Garscadden, said the result would transform the mood of Scottish politics.

Page 2

EEC-Australia dispute erupts

A dispute betwen the EEC and Australia has erupted over a speech by Mr Fraser, the Australian Prime Minister, in which he described the Nine as "self centred". The Australian Ambassador in Brussels was summoned to the Commission's headquarters

Page 4

Britain rejects 'spy in cab'

Britain is expected to be brought before the European Court of Justice for defying a European Commission ultimatum on the installation of tachographs in commercial goods vehicles. These have been denounced by the drivers' union as the "spy in the cab".

Page 4

Hopes of tracing disease source

Research has boosted confidence about the prospects of finding the basic genetic defect that causes muscular dystrophy. The reason for optimism will be presented to a conference in London today

Science Report, page 16

Carter image given a polish

President Carter seems to be trying to refurbish his image, which opinion polls show to be fading. He and his wife took a casual walk round Washington's Tidal Basin. He has called senior colleagues to a meeting at Camp David

Page 4

Prices surge on busy Wall St

Wall Street had its busiest session yesterday in response to cheering economic news. The Dow Jones average closed 19.92 points up to 795.13, with volume at a record 52.2 million shares traded. The previous peak was 44.5 million shares in February, 1976

Page 17

Grunwick sequel

The National Association of Probation Officers executive suspended its London branch after members defied orders to stop joining Grunwick pickets as association representatives. The suspension brings to a head a long-simmering conflict within the association

Page 3

Taxi body theory

The man found dead in a taxi used by an armed gang after an £83,000 robbery at Harrods on Thursday was one of the thieves, police said. Six men and a woman were being questioned

Page 2

£10m air saving: British Airways say that it would cost £10m a year more to operate BAC 1-11 airliners than the American Boeing 737-200s 3

Philippines: Cardinal Sin, Archbishop of Manila, calls for investigation into alleged election frauds 5

Man sought after loss of £100,000

By Our Crime Reporter

Police forces were warned yesterday to watch for a Securicor official after £100,000 disappeared overnight from a safe at a depot in Banbury, Oxfordshire.

The man, aged about 50, left the depot carrying a suitcase, a holdall and a shopping bag.

The cash, for local payrolls, was put into one of the three safes at 7 o'clock on Wednesday night but when staff opened the safe on Thursday morning the money had gone.

Yesterday Cunningham, Hart and Co, loss adjusters, offered a reward of £10,000 for the recovery of the money.

Leader page, 15
Letters: On the standard of debate in the Commons, from Miss Tanya Woolf and others; school meals on the rates, from Mr Geoffrey Woollard
Leading articles: The trade figures; Garscadden; Turkey's offer
Features, pages 8-14
Dr R. W. F. Goodwin on the disease threatening our thoroughbreds; Philippa Toomey meets a man on the Indian trail
Arts, page 11
Irving Wardle on *The Unvarnished Truth* at the Phoenix with Graeme Garden and Tim Brooke-Taylor; John Higgins on *Der Freischütz* at Covent Garden
Obituary, page 16
Sir Wilfred Neden; Mr Nicholas Nabokov
Sport, pages 6 and 7
Football: West Ham and England lose Billy Bonds through injury; Golf: Howard Clark leads in Portuguese Open; Badminton: English woman in European final
Business News, pages 17-22
Stock markets: The FT Index lost another 5.5 to close at 447.4, a loss of almost 20 points on the week. Gilts lost half a point after the disappointing trade figures
Personal investment and finance
Budget points for the tax planner, fixed-interest investor and others; The Times/Halifax house price index; A guide to traded options

Home News	2, 3	Engagements	16	Services	16
European News	4	Features	8-14	Sport	6, 7
Overseas News	4, 5	Gardening	13	TV & Radio	10
Appointments	16	Law Report	5	Theatres, etc	9-11
Arts	11	Letters	15	Travel	13
Bridge	13	Obituary	16	25 Years Ago	16
Business	17-22	Parliament	5	Universities	16
Chess	9	Sale Room	16	Weather	2
Court	16	Shoparound	24, 25	Wills	16
Crossword	26	Science	16		

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SAVE & PROSPER GROUP

...wen and Mr Vance pin hopes on S Africa

...s Ashford
...; April 14
...ween Dr David ...Foreign Secretary, ...nce, the American ... State, and the ...nt leaders began ... but the Anglo-... cautioned against ...ism that the meet... ...eak the Rhodesian ...

...said, on his arrival ..., that the chances ...the Patriotic Front ...ternal Rhodesian ...ther at a confer... ...parties were "not ..., although I am ...essimistic on that ...

...e told journalists ...g his delegation ...ds were against ...l the parties to... ...we must try ...alternative is con...flict".

...believe the two ...being particularly ...their public state... ...rder to counteract ...rts that agreement ...triotic Front on the ...e Anglo-American ... was virtually ...

Spokesmen for the British and American delegations made it clear that they did not expect to leave Dar es Salaam with a clear-cut agreement on the whole Anglo-American package. They were merely hoping to make progress on some of the issues on which there were differences at the Malta meeting with the Patriotic Front earlier this year.

They are also seeking a firm indication from the Patriotic Front's leaders, Mr Joshua Nkomo and Mr Robert Mugabe, that they are still interested in reaching a negotiated settlement and are not intent on seeking power by military means.

Dr Owen plunged into a series of bilateral meetings as soon as he arrived in Dar es Salaam early today. First, he held talks with Mr Vance, who had arrived late last night. Then both men had separate conversations with President Nyerere of Tanzania, who is primarily responsible for arranging the present conference.

Dr Owen and Mr Vance are hoping that President Nyerere's influence will persuade the Patriotic Front to accept the main principles of the Anglo-American plan, particularly the provisions for elections. They have been assured by the "frontline" states that the Patriotic Front is in a more amenable frame of mind now than it was at Malta.

While these meetings were taking place Mr Nkomo and Mr Mugabe held consultations to coordinate their own approach to the latest initiative. They had a brief meeting later with Dr Owen and Mr Vance before the conference itself began.

At this stage the British and Americans are trying to keep everyone involved in the Rhodesian conflict talking, in order to prevent an escalation of the guerrilla war.

"It is important that everyone is still ready to talk and that is something we have got to keep going", Dr Owen said. "Once we give up a negotiated settlement, then all there is left is conflict."

Dr Owen and Mr Vance believe that, if a sufficient degree of agreement can be reached in the next two days, they may be able to persuade the South African Government to encourage the interim Rhodesian administration to drop its opposition to an all-parties conference. Dr Owen and Mr Vance are due in Pretoria on Sunday night and will fly to Salisbury on Monday.

Mr Mugabe made it clear, after the first round of talks this evening, that the Patriotic Front had no objection to an all-parties conference, so long as there was no attempt to "marry us with the internal group". Such a conference would have to be held within the framework of the Anglo-American proposals.

The four-man Executive Council in Rhodesia—Mr Ian Smith, Bishop Abel Muzorewa, the Rev Ndabaningi Sithole and Chief Jeramiah Chiran—has said it is not in favour of an all-parties conference. It is determined to stand by the agreement signed in Salisbury.

Realization of this fact has led Dr Owen and Mr Vance to be sceptical of their chances of getting the two sides together. However, they still hope that South African pressure, coupled with the threat of Cuban and Soviet intervention in an intensified war may persuade the interim Government in Salisbury to think again.

Salisbury rejection, page 4

HOME NEWS

October poll rumours discouraged by ministers

By Michael Hatfield
Political Reporter

While the Prime Minister and his colleagues were obviously delighted at the Garscadden by-election result, ministers yesterday dampeded speculation that it pointed to an October general election.

The general view is that the Government has a long way to go before it can ensure success in a general election, and that October could be too early.

It is also becoming evident that ministers do not believe that the July economic summit will necessarily result in a stimulus for world trade and therefore help Britain's economic prospects.

Mr Callaghan, to do him justice, shares this view, even though he is disappointed, because of the most recent statements of President Carter on inflation and the attitude of the West German Government. In electoral terms, it means that the Bonn summit and its outcome is not seen to be the real pointer towards a general election.

Mr Healey's Budget was designed to encourage international agreement to counter recession at the Bonn summit, and in purely national terms seems also to have made its impact in the Garscadden by-election.

According to a joint Independent Television News and Opinion Research Centre poll, 26 per cent of Labour voters said they were strongly influenced by the Budget.

The poll was carried out at five of the 16 polling stations in the constituency and 875 voters were interviewed.

There was a 3.6 per cent swing from Labour to the SNP in the by-election, thet smallest in the present Parliament.

Leading article, page 15

Nine years' jail for deaths in restaurant fire

Muhammad Arshad, aged 29, owner of the Raj Restaurant in Stapleton Road, Bristol, who was obsessed by his debts, planned an insurance fraud by starting a small fire, Mr Patrick Back, QC, for the prosecution, said at Bristol Crown Court yesterday.

The plan went wrong and led to an enormous explosion and fire that killed six people in flats above the restaurant, he added.

Mr Arshad was jailed for nine years after admitting six counts of manslaughter.

Labour vote shocks nationalists

From Ronald Faux
Glasgow

As a realist in the Scottish National Party observed yesterday, the Garscadden by-election result was rather like a Healey budget; something for everyone but most for the Government. The Labour Party in Scotland smelled real victory for the first time in the five years since the SNP took over the political initiative.

Mr Donald Dewar's achievement in holding Garscadden by a substantial majority, and not the slim edge that had been predicted, was an important boost to his party's morale and a clear pointer for future tactics.

"The lesson from this campaign is to take the fight to the nationalists and meet them head-on at their most vulnerable point, which is their aim of Scottish independence. That is what Donald Dewar did", a party official said yesterday.

The by-election was the first real test of Scottish opinion since the general election in October, 1974, and proved that although there is still strong support for the SNP, in Garscadden it is a long way from indicating majority support for independence.

Mr Keith Bovey, the SNP candidate, came second, polling marginally fewer votes than at the general election. The SNP calculates that the overall result marked a 3.6 per cent swing to itself, enough to add perhaps eight or nine Labour and two Conservative parliamentary seats to the 11 it already holds if the result was repeated throughout Scotland.

Even so there was bitter disappointment that the seat was lost by such a heavy majority when the full impressive weight of the SNP political machine had gone all-out in Garscadden.

Traditionally, the nationalists do well in by-elections even though they may lose the seat at the subsequent general election, as both Hamilton and Govan have shown.

A party official admitted: "We were dumbfounded at the scale of the Labour vote." The executive meeting of the SNP tonight promises to be a post-mortem on what went wrong at Garscadden.

The Government is now in a strong position to decide the date of the next Scottish by-election at Hamilton, where Mrs Margo MacDonald, senior vice-chairman of the SNP, is a candidate. The Labour Party has yet to select its candidate.

The Government, it is thought, may either delay the contest until an autumn general election, or decide to embarrass the nationalists by calling the by-election on the eve of the SNP conference in Edinburgh next month.

Mr Dewar's success at Garscadden was the result of a conscientious and single-minded campaign. The nationalists placed great emphasis on unemployment, but according to some analysts the argument might have rebounded on them.

Although people may be horrified at the scale of unemployment, there appears to be little confidence in the ability of the nationalists to bring it down.

The Conservatives were the only party to increase their vote, but they started from a low base because of a poor campaign in October, 1974. After much hard work they had expected to gain heavily from the SNP. Mr Iain Lawson, a local man, managed to increase the Conservative vote by little more than a third.

Mr Dewar believes that Garscadden will change the mood of Scottish politics and his party agrees with him. For the Government that could prove crucial, with elections for the Scottish regional councils about to be held and with a referendum on devolution and even a general election both possibilities.

The party that lost most in the by-election was the breakaway Scottish Labour Party, whose derisory vote must throw yet another question mark over its future.

'Check for nationalists': Mr William Whitelaw, deputy leader of the Conservative Party, said in Liverpool yesterday that the Garscadden result indicated "a very considerable check" in the movement towards Scottish independence and for that reason he welcomed it (John Chartres reports).

GLASGOW, GARSCADDEN, RESULT

D. Dewar (Lab)	16,507
K. Bovey (Scots Nat).	11,955
L. Lawson (C)	6,746
S. Barr (Comm)	407
Mrs S. Farrell (Scot Lab)	583
P. Porteous (Soc Work)	166
Lab majority	4,552
Electorate:	52,658

	1978	October 1974	Change
Lab	45.4%	50.9%	−5.5%
SNP	32.9%	31.2%	−1.7%
Cons	18.6%	12.9%	+5.7%
Scot Lab	1.6%	—	—
Soc Workers	0.4%	—	—
Comm	1.1%	—	—
Lib	—	4.9%	—
Poll	69%	70.9%	—
Electorate	52,658	54,700	−2,042

Scot Lab, Soc Workers and Comm candidates lost their deposits.

General election: W. W. Small (Lab), 19,737; K. Bovey (Scot Nat), 12,100; J. Corbett (C), 5,004; M. R. Kibby (L), 1,915. Lab majority, 7,637.

Asians told to think twice before voting Labour

By David Nicholson-Lord

The estimated 1,500 Asian voters in the by-election at Lambeth, Central, next Thursday are being advised by the Confederation of Indian Organizations to vote for the Liberal or Conservative candidates. A leaflet analysing the parties' position on race relations will be distributed this weekend.

It says the non-white community in Britain is worse off in every aspect of life under the Labour Government.

In judgments on the party leaders, it says that Mr James Callaghan has recently stood up fairly and squarely against racialism but Mrs Margaret Thatcher, the Conservative leader, has so far shown a "callous indifference" to non-white citizens.

Mr David Steel, the Liberal leader, is said to be the only party leader whose character has remained unalloyed and the party's pronouncements on race relations are "above criticism". Asian voters should think twice before voting Labour, says the confederation, which represents 52 organizations.

Mrs Thatcher said yesterday that the National Front must be beaten by argument. Preventing it from holding a meeting would be a curb on the freedom of speech.

Her comments were made during a visit to the constituency where the National Front is holding a public meeting today in a school hall. Its opponents, including the Anti-Nazi League, plan to conduct a mass canvass followed by a picket of the meeting and have said they will seek to gain access to it.

Blood stored in fridge led to man's death

A patient died after being given a transfusion of blood damaged by storage in a kitchen refrigerator, Mr Martin Shaw, the Sunderland coroner, said yesterday.

He was told the blood was kept in the refrigerator because the blood bank system was withdrawn from Seaham Hall Hospital, Seaham, which was due to be closed.

"It strikes me as strange that, when patients are still being treated, certain items of equipment, including the refrigerator, were removed before the hospital closed", Mr Shaw said.

Mr Denis Perkins, representing the family of the dead man, Mr William Grice, aged 54, said they were considering action.

The coroner recorded a verdict of misadventure

Confusion on Soviet embassy wall allegation

By John Young

Dr David Owen, the Foreign Secretary, has agreed to a meeting with Sir Brandon Rhys Williams, Conservative MP for Kensington and Chelsea, to discuss the proposed new Soviet embassy complex in London.

Meanwhile confusion was added yesterday to controversy by a number of apparently contradictory statements. Sir Brandon said he was "absolutely stunned" to read a letter in *The Times*, in which Mr V. Semenov, Minister-Counsellor at the embassy, denied any plan to build a wall, some fifty to sixty feet high, around the site at present occupied by the former Kensington barracks.

According to Mr Semenov, Sir Brandon should have known that better than anyone else, "having listened to my ample explanation in 1976 that there is no question at all of this formidable wall".

But Sir Brandon insisted that he had never received any such assurance. The latest set of architects' drawings, which he saw earlier this year, definitely showed such a wall, and the Russians had earlier rejected all suggestions that it should be modified.

Mayell Hart and Partners, the architects at whose offices Sir Brandon claims to have inspected the drawings, in company with a Foreign and Commonwealth Office official, said that they expected to be dealing with plans for the embassy, which would be designed by a Russian architect. But they were still awaiting instructions.

The embassy had no further comment to make yesterday. But a representative of the Novosti news agency said that he had seen a set of plans on one occasion, and that they did not include a high wall.

Sir Brandon said that he had had one meeting with Mr Semenov in November, 1976, but had not been invited back. In subsequent correspondence he had tried, without success, to persuade the Russians to accept a row of shops in front of the proposed wall along the Church Street frontage.

In a reply dated December 2, 1976, a Mr Yury Mazur, Second Secretary at the embassy, said: You assume quite correctly that you have no authority to propose various schemes in view of the fact that the negotiations on this subject are conducted on the official level between appropriate departments of the Foreign and Commonwealth Office and the USSR Foreign Ministry, and these negotiations are now in progress. You may rest assured that Mr W. Andreyev, a well-known Soviet architect, who is assigned to this project, is doing his best, in consultation with his British colleagues, to design the new buildings so that they will only enhance the architectural value of the Kensington and Chelsea area.

That plans were already in preparation was again confirmed in a letter from Mr Semenov last May, which stated that "our architects are working on them in close touch with competent British consultants".

Sir Brandon said yesterday that he had at first been told by the Foreign Office that there was no point in offering compromise suggestions, since the Russians were determined to have the wall. However, Dr Owen had agreed to meet him next week on his return from Africa.

Sir Brandon said he would tell him that if he was trying to improve Anglo-Soviet relations he was going about it in the wrong way. "When the plans are published there will me tremendous anti-Soviet sentiment", he said.

Letters, page 15

IRA women involved in murder

From Christopher Walker
Belfast

Two woman members of the Provisional IRA took part in the ambush and murder yesterday of Mr William McKee, a member of the Ulster Defence Regiment who was delivering school meals in a remote part of co Tyrone.

Mr McKee was driving an empty school bus on his regular delivery round when the terrorists opened fire from a house they had taken over. Although he was wounded he kept driving.

The terrorists hijacked a car and pursued the bus for more then two miles. Mr McKee, a widower with one daughter, was shot again at close range, and his body left dumped on the roadside.

The shooting is likely to further increase "loyalist" anger at the Provisional IRA's continuing campaign of violence in Northern Ireland.

There was further evidence yesterday that Anglo-Irish diplomatic relations are still fraught with difficulties despite the recent amicable meeting in Copenhagen between Mr James Callaghan and Mr Jack Lynch, the Irish Prime Minister.

Ill feeling has arisen over remarks in the Commons on Thursday by Mr Roy Mason, the Secretary of State for Northern Ireland. He criticized recent speeches from leading Irish politicians advocating unity, and gave a warning about their effect on the loyalists.

Irish Government sources interpreted Mr Mason's answers at question time as ruling out the expected meeting with Mr Michael O'Kennedy, the Irish Minister for Foreign Affairs. But British officials insist that the way is still open for the meeting



The Vincennes group bought for £87,448.

Questions on purchase by rail fund

Continued from page 1

Three examples of the chinoiserie group are known, all white and unmounted. One other example of the Naiad is known, now in the Louvre; it is also coloured and has superb contemporary mounts.

The colouring of the Louvre example is, however, quite different from Sotheby's; it has strong colours as opposed to Sotheby's pastel shades. It is those pale tones that detractors consider uncharacteristic of Vincennes. However, it has also been suggested in the past that the Louvre example could have been decorated later.

The argument is further complicated by the mention in a dealer's inventory for 1757 of selling a "nayade de porcelaine de France colorée" for 600 livres, a vast price for the time. That indicates the existence of a coloured Naiad of some very grand description at that date; it could be Sotheby's or the Louvre's, or another long since smashed.

The fact that the superb ormolu mounts were certainly made for the group in the 1750s tends to indicate that the colouring is original; it would have been quite a job to unmount the group to colour it.

Furthermore, porcelain coloured and refired long after its original manufacture generally ends up with black speckles, of which this group is free.

It is unlikely that the argument will ever be finally resolved.

The fact that the group once belonged to the distinguished connoisseur dealer Sir Robert Abdy is an indication of its quality. It was sent for sale by his son, Mr Valentine Abdy, who lives in Paris and used to be Sotheby's representative there.

According to Sotheby's there were two genuine underbidders at the sale. I have spoken to M Marcel Bisser, a Paris dealer, who was one of them. With long experience in dealing, he points out that there are always detractors of a work of art in an auction; before the sale they want to bring the price down so that they can buy it, after the sale they want to justify themselves for not having bought it.

The group is not the only purchase made by British Rail on Sotherby's advice which has been said to have had later decoration. The same has been suggested of the pair of Nymphenburg *Commedia dell'Arte* figures purchased at Sotherby Parke Bernet in New York in December, 1975, for $32,500.

So many Nymphenburg figures were left in the white that there is always argument over the date at which they were coloured; even leading experts change their minds from time to time.

Film institute increases help for regic

By Kenneth Gosling

The British Film Institute is to increase its support for regional development by 14 per cent over last year, although its grant from the Government is up by only 6.3 per cent, from £3.4m to £3.7m.

The allocation will be £342,000, of which £103,000 will go to the 40 film theatres and the balance as grants to the regional arts associations in England and the Welsh Arts Council.

But the effect will be to cut the BFI's own "in-house" budgets and a number of plans, including the launching of a television newspaper, will have to be postponed.

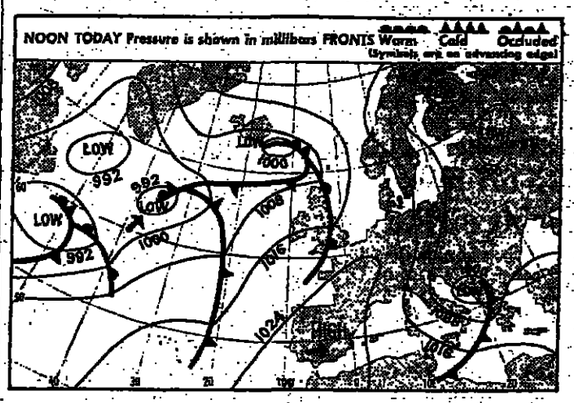
Last year the BFI had a 30 per cent increase in its grant and Mr Keith Lucas, director of the institute, said yesterday that the size of the increase this year was disappointing.

"We shall do what we can to support our regional activities. We are not in a position to support them adequately and it will be a very tough time indeed for our friends in the regions. We shall do what we can to see that the government understands the nature of their problems and next year we hope the government will enable the institute to do a little more."

The good news, he said, included the openin 29 of Cinema City, t time film theatre and the continua work, now in its t transferring nitra safety stock, in building of new v

Mr Lucas also that the BFI had copyright to alm films of Roberto R inclusion in their library, and that widow of Sir Carol British film directo two years ago, ha deposit on perman the institute all books and other pe

Weather forecast and recordings





Today

Sun rises: 6.6 am. Sun sets: 7.57 pm
Moon sets: 2.18 am. Moon rises: 11.40 am
First quarter: 2.56 pm.
Lighting up: 8.27 pm to 5.34 am.
High water: London Bridge, 7.35 am, 6.2m (20.3ft); 7.50 pm, 5.9m (19.5ft). Avonmouth, 12.6 am, 10.5m (34.4ft); 12.32 pm, 10.0m (32.9ft). Dover, 4.40 am, 5.3m (17.4ft); 5.14 pm, 5.2m (17.1ft). Hull, 11.33 am, 5.8m (19.0ft). Liverpool, 4.48 am, 7.4m (24.4ft); 5.27 pm, 7.1m (23.4ft).

A ridge of high pressure will dominate the weather, but a weak frontal trough will affect N districts.

Forecasts for 6 am to midnight:

London, East Anglia, SE and E England, Channel Islands: Sunny periods, scattered showers at first; wind N, becoming variable or SW, moderate; max temp 8° or 9°C (46° or 48°F).

Midlands, SW, central S and central N England: Sunny periods; wind N, becoming variable or SW, moderate; max temp 10° or 11°C (50° or 52°F).

Wales, Lake District, NE and NW England: Sunny periods but cloudy later, with hill fog and drizzle; wind variable, becoming SW, moderate; max temp 10° or 11°C (50° or 52°F).

Borders, Edinburgh, Dundee, Glasgow, SW Scotland, N Ireland, Isle of Man: Bright at first, becoming cloudy with some hill fog and drizzle; wind variable, light, becoming SW, moderate or fresh; max temp 11°C (52°F).

Aberdeen, central Highlands, Moray Firth, Argyll, NE and NW Scotland: Rather cloudy, occasional rain, hill fog; wind SW, moderate or fresh; max temp 9° or 10°C (48° or 50°F).

Orkney, Shetland: Cloudy, rain preceded by snow, hill fog; wind S to SW, fresh or strong; max temp 7° or 8°C (45° or 46°F).

Outlook for tomorrow and Monday: Mainly dry with sunny periods, but N districts will have a little rain; temp near normal everywhere.

Sea passages: S North Sea, Strait of Dover: Wln N, becoming variable, moderate; sea moderate, becoming slight.

English Channel (E): Wind variable, becoming SW, light or moderate; sea slight.

WEATHER REPORTS YESTERDAY MIDDAY: c, cloud; f, fair; r, rain; s, sun; sl, sleet.

	C	F		C	F		C	F		C	F
Alicante	s	20	68	Chicago	c	10	50	Lisbon	c	13	55
Algiers	r	19	66	Cologne	c	7	45	Locarno	c	13	55
Amsterdm	sl	7	41	Copenhgn	r	7	45	London	r	7	45
Athens	s	17	63	Dublin	r	10	50	Luxemburg	c	6	43
Barcelona	s	18	64	Edinburgh	c	7	45	Madrid	s	17	63
Belfast	r	9	48	Funchal	c	19	66	Majorca	s	17	63
Berlin	r	9	48	Geneva	c	6	43	Malaga	s	20	68
Biarritz	r	9	48	Guernsey	r	9	48	Malta	s	15	59
Birmingham	r	8	46	Helsinki	r	7	45	Manchstr	r	8	46
Bristol	r	8	46	Innsbruck	r	7	45	Milan	r	11	52
Brussels	c	6	43	Istanbul	c	11	52	Moscow	c	10	50
Budapest	c	8	46	Jersey	r	9	48	Munich	r	7	45
Cardiff	r	9	48	L Palmas	s	19	66	Naples	r	9	48
Nice	r	14	57
Oslo	s	9	48
Paris	s	9	48
Reykjavik	r	1	34
Rhodes	s	19	66
Rome	r	12	54
Salzburg	r	7	45
Stockholm	s	7	45
Tel Aviv	s	24	75
Tenerife	s	21	70
Venice	r	11	52
Vienna	r	9	48
Warsaw	c	9	48
Zurich	r	6	43

Tomorrow

Sun rises: 6.4 am. Sun sets: 7.58 pm
Moon sets: 2.54 am. Moon rises: 12.38 pm
Full moon: April 23.
Lighting up: 8.28 pm to 5.32 am.
High water: London Bridge, 8.33 am, 5.8m (19.1ft); 8.51 pm, 5.6m (18.4ft). Avonmouth, 12.58 am, 9.9m (32.5ft); 1.35 pm, 9.6m (31.5ft). Dover, 5.56 am, 5.0m (16.6ft); 6.36 pm, 5.0m (16.5ft). Hull, 12.23 am, 5.5m (18.0ft); 12.37 pm, 5.5m (18.1ft). Liverpool, 5.52 am, 7.1m (23.4ft); 6.41 pm, 6.9m (22.8ft).

St George's Channe
Wind mainly SW, m
slight.

Yesterday

London: Temp: ma
pm, 9°C (48°F); m
7 am, 1°C (34°F). Hu
60 per cent. Rain, 2
0.04in. Sun, 24hr to
Bar, mean sea level,
millibars, steady.
1,000 millibars = 29

30-day forecas

The Meteorological
day issued the follo
for the next 30 days
tion of cold and w
expected, with the
more marked and
temp below average
Total rainfall will p
from below average
Scotland and N Irel
average in East Ai
and central S Engl
expected with mo
normal frequency b
less likely than
duration of sunshin
be below average in
average elsewhere.

Overseas selling prid
Austria, Sch 18; Bel
Canaries, Pes 140; Den
Finland, mk 2.25; Fr
Germany, Dmk 2.60;
Holland, Dfl 2.00; I
(1,000 lire), Lire 700
(21), Madeira, Esc 25
Norway, Kr 2.50; Po
Spain, Pes 140; Swe
Switzerland, 80c; Tu
$1.00; Yugoslavia, Din

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Taxi deat man 'was in robber at Harro

By Stewart Tendler
Crime Reporter

The man found dead used by an armed gan £83,000 robbery at H Thursday was one thieves, the police sa day.

Last night detecti questioning seven kn ciates of the dead Montague George Ev 44, a greengrocer fr London, to try to whether the shooting dental or the result ment in the afterma raid.

Det Chief Supt Sugrue said: "We su pect it was not an ac cause Mr Evans took to die."

The taxi was found hours after the raid on Thursday afterno men disguised as Ha attacked security gua store's basement through the buildin off two store detectiv

They ran from the to the taxi, which stolen on Wednes

The police think was shot in the taxi parked near the Al He bled internally.

Early yesterday raided several house London. Six men are were being questi night.

Mr Evans was m separated and had children. He was jail for his part in a £70 hijacking.

Police chie for prostitu to be legali

Mr Ronald Greg Constable of West said yesterday favoured the legaliz tution "but not in form".

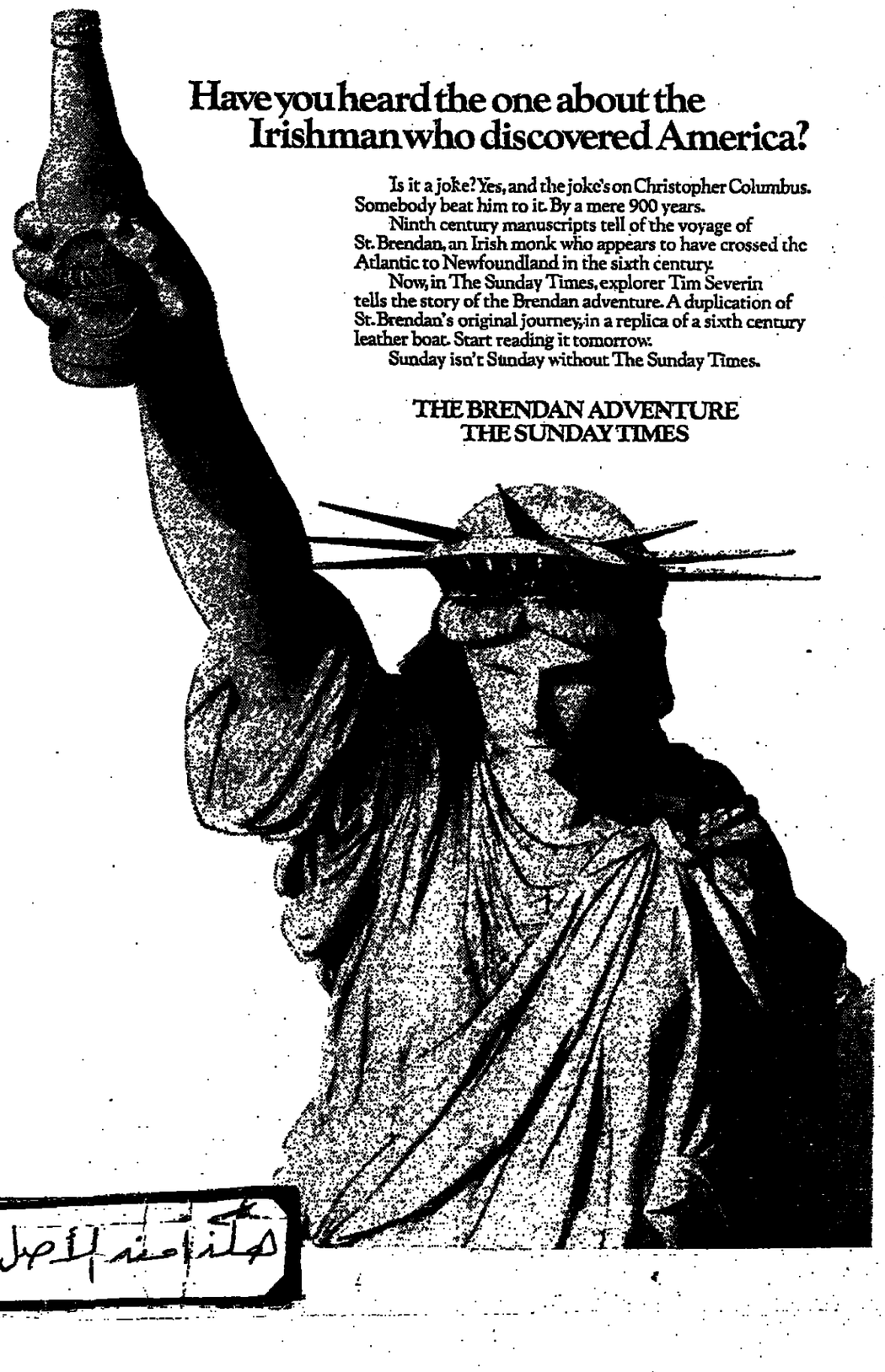
He was speaking meeting with six of detectives who for months have been l man who has kill prostitutes in the co

He said prostitut lized in some way inate a lot of the attacks".

praised for crash

Death in

Mr Howe used firm



Have you heard the one about the Irishman who discovered America?

Is it a joke? Yes, and the joke's on Christopher Columbus. Somebody beat him to it. By a mere 900 years.

Ninth century manuscripts tell of the voyage of St. Brendan, an Irish monk who appears to have crossed the Atlantic to Newfoundland in the sixth century.

Now, in The Sunday Times, explorer Tim Severin tells the story of the Brendan adventure. A duplication of St. Brendan's original journey, in a replica of a sixth century leather boat. Start reading it tomorrow.

Sunday isn't Sunday without The Sunday Times.

THE BRENDAN ADVENTURE
THE SUNDAY TIMES

obation officers' nch suspended r Grunwick issue

Evans
fairs Correspondent
ondon branch of the Association of Proba-cers (Napo) was sus-y the national execu-erday after defying it keting at Grunwick's, processing company.
ispute began when a mer was seen there on news. At October's executive meeting the officers were in-to desist from picket-unwick's as represen-ber of the association ranch.
spension brings to a ng simmering conflict n association. It is by, on the one hand, s of left-wing mili-thin the association e other charges that lership exceeds its Top officials of the ranch hotly deny that ons are influenced by

ray Bruggen, national of the association, erday that the Grun-eting was outside the hich Napo could get in collective action in e of its members' The London branch . At stake is how the association

f the association's s also "to promote and cooperation robation officers and are concerned in the ation of justice". That ly includes the police e on duty at Grun-

e now goes to next nnual conference of ation. If the branch's withdrawn it would ist, although it could ed in a different way. option would be to ditions to the warrant. branch probation n still go to the con-individual members. nement yesterday the id it was saddened that its efforts to avoid further conflict with the executive were frustrated by the intransigence of the Napo leadership.

"We offered to suspend our policy on Grunwick's, to stop picketing and to accept a decision of Napo membership at the annual general meeting, provided we were given the chance at last to have a full and fair debate on trade union recognition. Such debate has now been stifled by a new and restrictive interpretation of our constitution,

"It is clear that this precedent will be extended to prevent debate on other important matters of social concern. The chairman has already indicated that he intends to rule out of order any attempt to debate opposition to racism."

However innocent of left-wing influence such a resolution may be, there is no doubt that such influence exists within the association.

Before last year's annual conference Mr Donald Bell, the association's general secretary, disclosed a Marixst-oriented manifesto, prepared by a group of probation officers, which proposed joint collective socialist action with offenders put into their care.

The manifesto came from the "Napo members' action group". As disclosed by Mr Bell, the manifesto says: "The law is a clear example of a social institution which is class-based". It added that the probation service, with the Army, police and judiciary, helped to ensure "the stability of the present regime".

Mr W. L. Beaumont, one of the association's two national vice-chairman recently elected by postal ballot, said in his policy statement: "A socialist and member of NMAG, I want to see Napo pursuing progressive penal policies, willing to tackle important issues of social policy and committed to more determined salary negotiations stressing a better deal for the main grade". He is in the London branch.

£10m a year saving with Boeings BA say

By Arthur Reed

Buying a fleet of BAC 111 airliners would cost British Airways £10m a year more in operating revenue than the comparable American aircraft, the Boeing 737-200.

That is the reason behind the submission by the board of BA to the Government that they should be allowed to order 19 737s at a total cost of £140m rather than 19 111s for £129m.

The submission has brought strong protests from unions representing workers in the British aerospace industry.

The airline is also considering the replacement of a total of 105 airliners—Tridents, 707s, VC 10s, Viscounts and Merchantman freighters, with new types at a total cost of around £1,000m.

After the 737 deal, the most important choice to be made concerns an airliner seating between 160 and 180, and there the airline incline strongly towards the proposed Boeing 757 and away from the European JET airliner project.

On the question of using 737s, as the useful life of an airliner is reckoned to be 14 years, the total revenue producing advantage of the Boeings over the British airliners would be £140m. Mr Dell, Secretary of State for Trade, the minister who has to decide which new aircraft BA should be allowed to buy, has been told.

British Aerospace, manufacturers of the BAC 1-11, said last night that there wee certain assumptions used in making the comparative analysis which were not fair. "We simply cannot accept some of the judgments which have been used by British Airways to come to what appears to be a massive operating surplus."

Boeing want a decision by the end of next week if places in the production line are to be reserved for early delivery. B Aare likely to reserve these places, even if a government decision is not forthcoming by the deadline.

Should the government view be that BA must buy British, the question of compensation to meet the higher operating costs of a BAC 1-11 fleet will be considered by BA.

Although BA would have liked to buy British, the boad feel that the choice of an American airliner is commercially sound.

The 737 offers more seats and more cargo space, meets comfortably the stricter noise regulations to be introduced in 1985, and has a high second-hand trade-in value.

British Airways are, however, interested in the projected development of the 1-11 into a 120-seat aircraft, using the proposed new technology Rolls-Royce RB 432 engine, by 1985-86, and would be prepared to consider replacing their 737s with this type.

In leaning away from the JET project, BA differ from the Government and British Aerospace, both of whom are in favour of a partnership with Europe. BA feel that the American airliner would be far more likely to sell around the world

Mr Ross Stainton, managing director of British Airways, said yesterday: "We believe that the most important factor in the long-term outlook for the British air transport industry is the fostering of a new concept of a transatlantic approach to the building, choosing and operating of civil aircraft."

GMWU and TGWU mount campaign to organize hotel and catering staff

Claridge's provides union with the publicity it needed

By Donald Macinyre
Labour Reporter

"If you look round you", Mr Michael Bentley, assistant general manager of Claridge's, said with a nod towards the clientele sipping cocktails to the soothing strains of the Hungarian Quartet, "You will, I think, observe a certain air of distinction."

It is that quality that has made the strike at the hotel such a valuable propaganda weapon for the General and Municipal Workers Union in its fight to organize the workers. It is hard to imagine a strike at almost any other hotel having the same impact.

The publicity may not have been sought, but it was badly needed. The GMWU has doubled its hotel membership in London to some 13,000, with about the same in the rest of the country, in little over a year, and the Transport and General Workers' Union, a much later arrival on the hotel scene, has some 6,000 members in the industry in the capital.

Estimates of the industry's total labour force vary. The Licensed Restaurants and Licensed Residential Wages Council alone covers 400,000 workers. Estimates of union penetration vary from 5 per cent to about 13 per cent.

In the current buoyant climate for union recruitment, those figures remain a painful topic of the labour movement, particularly when the industry is still one of the lowest paid in Britain.

Several factors have hindered the unions, including, until recently, their own reluctance to fight for members in hotels and catering.

One obstacle has been the rigid hierarchy that still obtains in most big hotels. The Claridge's dispute, for example, joined by the chefs de parti and commis chefs but ignored by the sous-chefs, is a reminder that the pecking order has hardly changed since the vivid description by George Orwell of an hotel kitchen in *Down and out in Paris and London*.

A recent Low Pay Unit report identified as one obstacle to recruitment hidden benefits like accommodation and tips, the opportunities for dishonesty by some employees, and the fear that unionization will mean constant industrial conflict.

More significant, probably, is that the industry suffers from an abnormally high turnover, estimated at 83 per cent, which appears at once a cause and a symptom of the low level of pay and union membership.

The unions further cite the eagerness of hotel managements to recruit abroad what they see as a pool of cheap labour. The TUC hotel and catering industries committee has succeeded in persuading the Government to reduce special permits for overseas workers from non-EEC countries from 6,000 in 1976 to 1,500 this year.

Whatever the difficulties, however, the general level of pay in the industry remains remarkably low. The most recent wages council award, backdated to October, gives a cook in London a minimum rate of £37.55 and a waiter £30.27 for a 40-hour week.

Rates in provincial cities are about £2 lower, and in each case the deduction for meals provided is 10p an hour. The deduction for board and lodging is 20p an hour.

Although rates for skilled workers, at least in tourist centres, can be well above that, a wide range of employers stick to the minimum, and it is likely that, undetected by a hard-pressed wages inspectorate, a significant minority pay below.

The unions in the last wages council talks used an average earnings figure for the industry, covering all grades, of £49 a week, compared with the national average of £70 a week.

The commonest gloss on those figures is that they are offset by tips. But after careful considerarion the Hotels and Catering Economic Development Council in its 1975 manpower report concluded: "Even when the value of certain fringe benefits is included, the average hotel and catering worker is earning substantially less than the average manual worked in 'all industries'."

That report proposed that employees should be "encouraged to join a trade union where they wish to do so" in order to stimulate collective bargaining.

Significantly, that was the one clause that the employers' side of the development council objected to, accepting only that management should "respect the right of staff to join a trade union".

The Low Pay Unit report said that by taking advantage of the 1939 World Fair the American Hotel and Bartenders' International had reached agreements with all the main New York hotels by the war, and that British unions lagged far behind.

Increased aggression in the past 18 months, however, by the two unions in the private sector has secured agreements of varying effectiveness with some big national groups, and almost all the disputes in the past year, including the one at Garners' Steak Houses, have been over recognition.

Pay at Claridge's is probably no worse than at many other hotels, and market forces dictate that for some grades it is probably better. While a random check on the picket line showed that a chambermaid's take-home pay, after deductions for accommodation, was £23, and a second commis chef's £35, older or more experienced staff can frequently negotiate their rates when they arrive.

Mr John Ecx, a qualified pastry chef and a member of the strike committee, summed up an attitude spreading through the industry: "If you are asked what you do for a living and you can say, I am a chef at Claridge's, people take notice.

"Some people would not last more than a week in an hotel kitchen, but I have never worked in any other industry. It is my life. I am a trained man, and I have a right to be represented by a union."

Small baker prospers with upper-crust loaf

By Alan Hamilton

Mr Michael Vernon, chairman of Spillers, who employed 8,000 workers in 23 bakeries and produced a sixth of the nation's staff of life, decided last week to abandon making bread as a bad job; not only could he not make it pay, bread lost him more than £9m in a single year.

Peter and Anthony Coleson also bake bread, in a cramped, invitingly warm and enticing smelling bakehouse in Leather Lane, central London.

They employ six bakers, compete with seven other bread outlets in the street, and their family has made a modestly comfortable living at it since Herr Kolhausen left his farm in Kassel, north Germany, and opened a baker's shop on the site in 1866.

The worst thing that happened to the family business occurred during a spate of anti-German feeling at the height of the First World War, when Herr Kolhausen, as he then was, had his windows broken by patriotic neighbours; he simply adjusted his name to Coleson and hostilities ceased.

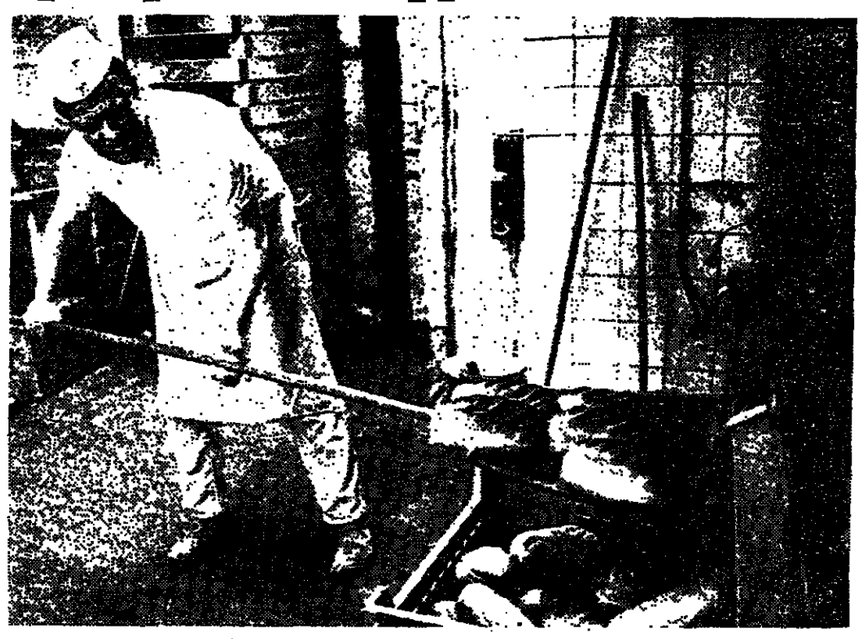
Mr Vernon of Spillers appeared to be doing all the right things, making a standard product by seemingly efficient production-line methods.

The Coleson brothers appear to do it all wrong, producing 33 different types of loaf and eight types of roll, sometimes in batches as small as a dozen at a time, and supplying only four shops. The secret is simple; the Colesons can get away with charging up to 10p more for a loaf than Spillers could.

Mr Peter Coleson explained: "The public are prepared to meet our necessarily high prices for a product of character. We could not survive if we were making only standard white loaves and competing with the supermarkets."

Britons eat much less bread than they used to, but the small bakeries are taking a steadily increasing share of a declining market, and now account for about a quarter of the total.

Last September's strike in the big plant bakeries provided a useful boost to their trade, but they do not expect to make big gains from the demise of Spillers; a wrapped, sliced Wonderloaf is not the same thing as a hand-made London bloomer.



Hot bread coming out of the oven at Coleson's bakery.

The customers may eat less, but the Colesons believe they are more discriminating than they used to be in the kind of bread they buy, with wholemeal loaves enjoying a current popularity. But the common bloomer, if a hand-finished, hearth-baked, hot crusty loaf can be called common, is still by far the most popular Coleson line.

The Coleson bakehouse comes to life at 7 pm, when three bakers arrive for a night of making rolls. By 4 am some 10,000 have emerged from the huge gas-fired oven, and there is a break in activity until three day-shift bakers arrive at 5.30, when one of the Coleson brothers, or one of their two sons, or their wives, will be on hand to greet them.

With the rolls out of the way, the bakery can concentrate on mixing the four basic doughs of breadmaking; tin, hearth, wholemeal and wheatmeal. On Fridays they add another, for making a limited quantity of rye bread. By 9 am, when the firm's four shops open, there will be bloomers, cobs, flutes, plaits, sliced and unsliced, white and brown loaves on the shelves.

An average day's output is 2,400 loaves, and they will continue to pour from oven to shop until after 11 am, so that even the lunchtime shopper can buy her loaf warm and deliciously fresh.

Dough is mixed and cut to rough shape by machine, but loaves are finished by hand. Nor is it any trouble to make, for example, a cannon loaf in batches of only a dozen.

"Naturally our bread is far tastier than plant bread. We bake on the open hearth, not in tins, so we have to use a stronger flour to make the loaf stand up. The law conspires to ensure that the main ingredient of a factory-made loaf is water, which is the cheapest way to make up 28 ounces."

But apart from that, Coleson bread is neither more nor less wholesome than factory bread, the government-controlled additives in the flour being exactly the same. It just tastes better.

The family bakers' share of the market is increasing, and their trade association has established a fund to help bakers to set up their own businesses. But the Coleson brothers cautioned: "If you run a bakery you will work extremely hard but you will never make a fortune."

Fewer young women are having abortions

Health Services Correspondent

There was a fall of nearly a quarter in extra-marital conceptions among women aged 16 to 19 between 1972 and 1976, with a corresponding decline in the 20-24 age group, Mr David Ennals, Secretary of State for Social Services, said yesterday.

Speaking to a meeting of the Family Planning Association, Mr Ennals said that the fall in the number of illegitimate births, abortions and conceptions before marriage among young women was probably in large part due to the work of the family planning services.

A free, comprehensive family planning service was a high government priority. Recently issued guidelines to health authorities had emphasized the need for a full range of services, including special services for the young, and for the increasing demand for sterilization to be met.

Mr Ennals said that knowledge and use of the services by the young must concern everyone. He supported the view that young people should be encouraged at home and in school to be responsible in their personal relationships. "But we cannot escape the fact that some young people are sexually active and at risk of pregnancy from an early age", he said.

In 1976 27,104 abortions and 19,800 illegitimate live births to women under 20 were notified in England and Wales. In addition, pre-nuptial conceptions led in some cases to unstable marriages.

Race case ruling later

Judgment was reserved at an industrial tribunal in London yesterday in the case of Mr Noble Din, aged 29, a Pakistani nurse, who alleges that his application for a job at St Margaret's Hospital, Epping, was rejected because of his race.

men praised for trying revent crash

ilwaymen who pur-naway train were the inspector at a uiry at Wimbledon, yesterday. A train also thanked for his trying to avert the with another train ed five people.
uiry heard how the t West Byfleet, Sur-led to new instruc-g give n to railway

nes between front cabs should now be an additional safe-n one driver handed other, a British Rail said.
h Rail inspector said train that rolled out g station had been t its brakes properly Instead the driver ort cut and applied brakes in the wrong

id driver was sche-ake over the train at driver was in con-id cab for the return hen Mr Sidney Fel-driver, saw the train oll away, he thought sult of the accident, rn Region trains are telephones between ear cabs.

A British Rail statement issued at the inquiry said: "We are satisfied that the existing brake instructions are perfectly adequate provided they are properly followed."

The inquiry heard that the 9.12 am train was stopped by staff at West Byfleet and had only a few minutes' warning before the runaway train appeared. The driver and conductor ran along the train telling passengers to get out.

Then Mr John Neal, the driver, returned to his cab to try to move the train back. He was slightly injured in the crash. Four passengers in the train were also hurt.

"I admire the action you took; it was first class. The passengers have a lot to thank you for", Major Charles Rose, inspecting officer for the Department of Transport, who headed the inquiry, told Mr Neal.

Mr David Warren, a leading railman, of Woking station ran after the train until it was out of sight, and Mr George Reynolds, an inspector, tried in vain to catch it. Both were praised.

Disciplinary action had been taken against the driver who failed to apply the brakes properly it was stated.

Death inquiry blames casualty department

From Our Correspondent
Hull

The failure of a hospital casualty department doctor and a night duty sister to carry out normal procedures is blamed in a Humberside Area Health Authority inquiry into the death of a vagrant in the hospital car park. He had been discharged because it was thought there was nothing wrong with him.

No one is named in the nine-page report of the committee, appointed after criticisms by Dr Philip Science, the Humberside coroner.

He said at the inquest that although Joseph Wilson, aged 67, was a vagrant, ill, dirty, and verminous when he arrived at Hull Royal Infirmary casualty department, he should have been accorded the ordinary basic human considerations. He died after he was sent out of the casualty department on a bitterly cold night, the coroner added.

The report of the inquiry states that if the normal procedures had been followed Mr Wilson would not have died as he did.

The casualty doctor's comprehension of idiomatic English made conversation with someone like Mr Wilson difficult, the report says. The doctor had also been led to believe by the night sister that there were no obvious clinical indications to suggest that Mr Wilson was unwell.

The doctor's examination of him was "most cursory", the report continues. He failed to insist that the patient was properly prepared for examination, and Mr Wilson was also not properly discharged.

The night sister did not place Mr Wilson on a stretcher with blankets, or admit him to an examination room because, she had said, it would have required five hours of fumigation afterwards. The night sister was not fully briefed as to her role.

The area health authority said that steps had been taken to implement the recommendation of the committee of inquiry, particularly in connexion with the cleansing of verminous patients.

Jury discharged after retiring for three days

The jury at a trial of two members of a stockbroking firm was discharged at the Central Criminal Court yesterday after failing to reach a verdict at the end of more than three days of deliberations.

It had been trying to reach a verdict for just under 37 hours when the foreman told Judge McKinnon, QC, that the jurors could still not agree.

The judge discharged them and said: "You have been doing your very best but you have got to the stage, where you must have just about reached the limit of human endurance." The jurors, four men and eight women, were exempted for life from further jury service.

A decision on a possible retrial of the two defendants in the case will be taken later by the prosecution.

The trial, which began on January 16, concerns Alan Harman, aged 34, a former partner in Chapman and Rowe, a London stockbroking firm, which crashed on the Stock Exchange in April, 1974, of Putney Heath Lane, Putney, S London; and John Michael Goodsell, aged 35, the firm's former managing clerk, of Marlpit Road, Sharpthorne, near East Grinstead, Sussex. They have denied conspiracy to defraud, false accounting and theft.

Mr Howell 'thought to have used firms holiday home'

Alan Christopher Bryant, aged 54, chairmen of C. Bryant and Son, a Midlands construction company, said at the Central Criminal Court yesterday that he believed Mr Denis Howell, now minister responsible for sport, had stayed in holiday accommodation on the South Coast at the expense of the company.

Mr Bryant, of Saintbury, near Broadway, Hereford and Worcester, has pleaded not guilty to two charges of corruption.

In reexamination by Mr Peter Taylor, QC, for the defence, Mr Bryant was asked about a terrace house in Paignton, Devon, and a flat at Poole, Dorset, which he said the company owned and were used by members and officers of local authorities for holidays.

Mr Taylor asked why the accommodation was acquired.

Mr Bryant replied: "It was for staff holidays and staff recuperation. That was its prime purpose."

Mr Bryant said that as well as people already mentioned who had used the accommodation, including an engineer from the Birmingham Corporation, there was also the "odd building society manager and bank manager".

Mr Taylor asked: "Anybody else?"

Mr Bryant: "Yes, I think Denis Howell went there."

Mr Taylor—Was there any intention to corrupt or bribe by allowing these people to spend time there?

Mr Bryant—Certainly not.

Mr Bryant said that people in Mr Howell's category would spend no more than a week at the accommodation. He has told Mr Justice Melford Stevenson and the jury that Mr Howell was for a brief period a director in the Bryant group and also did public relations for it. Mr Howell had received gifts of drink and cigarettes at Christmas.

When the judge asked "What do you understand by the word 'bribe'?", Mr Bryant said it was the giving of money with the intention of obtaining a reward.

Mr Taylor asked: "Did you ever do it?", and Mr Bryant replied: "No, I did not".

The trial continues on Monday.

Murdered PLO man was hit by three bullets

Mr Said Hammami, aged 37, the London representative of the Palestine Liberation Organization, who was murdered at his office on January 4, was hit by three bullets, Mr Gavin Thurston, the Westminster Coroner, was told yesterday.

Commander James Nevill, the head of Scotland Yard's anti-terrorist squad, said that the police had interviewed more than 2,000 people but had been unable to identify Mr Hammami's killer.

Mr Abdullah Youssif, a student, who now lives in Bahrain, said he was with Mr Hammami when a man calling himself Adel called at the Mayfair office. He left the two together, but a little later heard shots.

The killer drew a gun and pushed Mr Youssif aside as he ran out. "He was aged between 25 and 30, slim, had black hair and black eyes and was probably Arabian.

Professor Keith Simpson, the pathologist, said Mr Hammami was hit in three places

Mr Thurston said the inquest by no means closed inquiries. He recorded a verdict of unlawful killing.

New low tar cigarette

A new untipped cigarette which has a low tar yield and will not qualify for the Government's proposed supplementary health tax announced in the Budget is to be launched by Carreras Rothmans in Britsn next month. It will be the first new plain cigarette introduced in Britain for 13 years.

The brand, called Red Label and described as "very firmly in the low to middle tar range" is to be sold at 54p for 20.

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g farmers ntry g clean'

Clayton
al Correspondent
ds of young farmers d today sweeping, and clearing litter in aimed at making ighter and cleaner.
son Sharrott, country-cts officer with the Federation of Young ubs, is the organizer. press conference in esterday that more 0 members of 1,000 ould be involved, 150 churchyards all country will get a h. A lot of canals, rivers will be getting

iembers in Stafford-ad to remove graffiti d signs. Others will n Basingstoke because ided that it was a bit "

er 25 will clean the afell Pike, Cumbria, will clear litter from anes of Cambridge-ies will be removed bys on the A34 in re and graffiti re-m a wall in Chelms-

hite horse cut into a hillside near Alton Wiltshire, will be Mr Gerald Haines, a el from Devizes, ex-"The villagers do it, nk they are getting d up with having to a year."

leath inquiry

lice are investigating h of Colin Bennett, of Leypark Crescent, ho fell from a moving ain through Exeter.

d wife part

holas Fairbairn, Con-MP for Kinross and thshire, said yesterday nd his wife, Elizabeth, ing apart and had ivorce proceedings.

and record

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WEST EUROPE

Britain risking court action for defying EEC on tachographs

From Michael Hornsby
Brussels, April 14

Britain seems certain to be brought before the European Court of Justice after refusing today to obey an ultimatum from the European Commission which required tachographs to be installed in commercial goods vehicles by tomorrow.

In a letter handed to the Commission by Sir Donald Maitland, Britain's permanent representative in Brussels, the Government declares that "it would be neither practicable nor politic" to meet the deadline demanded.

Although the letter formally asks the Commission to reconsider its request, there is little doubt that Britain will be taken to court, though the decision to do so may be delayed because Mr Richard Burke, the EEC Commissioner concerned, is ill.

There seems equally little doubt that the court will order Britain to comply. Under EEC law, tachographs should have been installed in new vehicles and those carrying dangerous loads from January 1, 1976, and in most other commercial vehicles from January 1 of this year. No member state has yet defied a ruling by the court.

The tachograph, long denounced as "the spy in the cab" by the Transport and General Workers' Union, automatically records speed, distance travelled, rest periods and other information on a circular chart. At present, British lorry drivers fill in a daily log-sheet and are subject to checks by police and traffic examiners.

Opposition to the device is attributed mainly to the fact that many British lorry drivers illegally work excessive hours and resort to other dodges to improve their relatively low basic wages. The fear is that the tachograph would expose and put an end to such practices.

On the Continent, however, drivers' unions have welcomed the tachograph as a means of ensuring better working conditions and pay. In Germany the device was first used at union request.

Justifying its attitude, the British Government says in its letter that compulsory use of the tachograph for domestic traffic would provoke serious industrial dislocation and be likely to prompt unacceptable wage demands without offsetting gains in productivity.

The latest British estimate suggests that to comply with the EEC regulation would require installing tachographs in up to 550,000 lorries at a cost of £180 each, making a total expenditure of nearly £100m.

The Commission, however, contends that hauliers can recover these costs within a year by savings on fuel, vehicle wear and insurance because of better enforcement of EEC limits on drivers' hours and other regulations. The tachograph is also seen as an important safeguard against the danger of tired and overstressed drivers.

The device is already fitted on British vehicles going abroad. The Commission insists, however, that it must also be used on domestic routes to prevent distortion of intra-EEC competition—an argument rejected by the Government.

Our Transport Correspondent writes: The Transport and General Workers' Union, while appearing to be implacably opposed to tachographs, is believed to be willing to accept them if its members receive some financial incentive. However, since there would be no gain in productivity, such payments could not be justified within the Government pay guidelines.

The British Government feels that while it has not fulfilled the letter of the regulation it observes the intent of it because rules on drivers' hours are more effectively enforced in Britain than in any EEC country with tachographs with the exception of West Germany.



Mr Roy Jenkins, President of the EEC Commission, under fire.

Mr Fraser attacks EEC policies

Sydney, April 14. — Mr Malcolm Fraser, the Australian Prime Minister, bitterly denounced the EEC today as a narrow, self-interested trading group trying to make the world dance to its tune.

Mr Fraser pinned his attack on the EEC's postponement of talks with Australia which were planned for next month.

He said that it was agreed last year to hold bilateral talks on issues which included EEC barriers to Australian goods. Australian food exports to the EEC had dropped 80 per cent in four years. But last week Australia was told the talks must be postponed.

Mr Fraser told the American Club here: "Some elements in the EEC Commission are apparently suggesting that there be no bilateral talks at all, that they be encompassed in the general multilateral trade negotiations that have been dragging on for some time.

He was one of the few Australian Members of Parliament who had supported Britain's entry in 1961 because the Treaty of Rome seemed to offer a real prospect of European unity and cohesion.

"It would be a tragedy if these high hopes were not fulfilled and the European Community continues to be primarily a narrow, self-interested trading group, seeking to make the rest of the world dance to their tune."

Mr Fraser said that he and Mr Roy Jenkins, the EEC Commission President, last year agreed to the talks.

"It is incomprehensible that after eight months the commission have not yet done their homework." Cancellation of the talks would be totally unacceptable.

Mr Fraser cited butter exports as a glaring example of falling Australian exports. "In 1966 we were selling to Europe more than 60,000 tonnes of butter. Last year we were permitted to sell the princely amount of one solitary tonne."

All Australia wanted was reasonable access to EEC markets and EEC restraint in selling artificially subsidized agricultural products to traditional Australian customers.

Mr Fraser leaves for Japan next Tuesday and is expected to press Mr Takeo Fukuda, the Japanese Prime Minister, for a concerted move against EEC trade barriers. He also wants to interest President Carter in such a move.—Reuter and Agence France-Presse.

Our Brussels Correspondent writes: The Australian Ambassador in Brussels was summoned to European Commission headquarters here today and told that there was "surprise and concern" over Mr Fraser's remarks.

The ambassador was told by Sir Roy Denman, the Commission's director-general for external relations, that Mr Fraser's remarks were not helpful when the Commission was trying to make bilateral talks planned with Australia as constructive as possible.

The Commission contends that extra time before the talks is required to assess a recent Australian threat to take retaliatory protectionist measures against EEC exports if Australia's demands for better access to the Community's market were not met bilaterally.

The EEC has emphasized that there is a limit to bilateral solution to the trade problems between the EEC and Australia, and that the most positive results are likely through the multilateral trade negotiations in Geneva.

Canary rebel group demand 'tax' on tourists

From Our Correspondent
Copenhagen, April 14

The Algerian-based Canary Islands separatist movement has threatened "revolutionary action" against tourists visiting the islands if tour operators do not make payments to it, Danish travel agencies said today.

Mr Simon Spies, director of Spies Travel and the Conair charter airline, confirmed that a letter demanding 3m pesetas (£20,000) had been received by his organization. It had been mailed in Algeria.

Mr Spies assured the public that everything would be done to avoid any risk to tourists.

Bombings threat: The Canary Islands independence movement today confirmed that it is demanding a "revolutionary tax" from businesses and Scandinavian tourist companies operating in the islands. It said non-payment would result in bomb attacks.

One of the separatist leaders, Señor Domingo Acosta, said in Algiers that the tax should be paid annually to the Movement for Self-Determination and Independence of the Canary Archipelago (MPAIAC), which is based in the Algerian capital.

Señor Acosta said time would be allowed for payment, but if it remained unpaid, "bomb attacks will be organized against the companies and travel agencies' buildings in the Canaries."

He emphasized that tourists would be endangered by bomb attacks on their hotels.—Agence France-Presse.

Spanish assurance: The Spanish Government today assured international tour operators that it would do everything to protect them against any terrorist attempt to disrupt their business in the Canary Islands.

Señor Ignacio Aguirre, Secretary of State for Tourism gave the assurance at a meeting in Madrid with the executive committee of the International Federation of Tour Operators.

He pointed out that a drive against MPAIAC suspects in the Canaries had resulted in 22 arrests. Sources said all four operators appear determined to continue business normally.

The Madrid newspaper *Ya* reported that several hotel owners on the island of Tenerife had received letters from MPAIC demanding from 10m pesetas (£70,000) to 15m pesetas with threats of attempts on their lives and bombing attacks on their hotels if they refused to pay.—UPI and AP.

Mrs Thatcher's views under fire in Sweden

From Our Correspondent
Stockholm, April 14

Mr Olaf Palme, the Swedish Opposition leader, today objected strongly to Mrs Margaret Thatcher's statements on coloured immigration into Britain. "I find such statements distasteful", he said at a press conference here.

Mr Palme, a former Social Democratic Prime Minister, said that people such as Mrs Thatcher "should not be allowed to make statements like that."

It is understood that Mr Palme was stating publicly what many Swedish politicians think privately. Mrs Thatcher's view has caused considerable public discussion here.

The question of racialism is prominent because of disturbances between Swedes and immigrants who constitute 8 per cent of the population. By the year 2000 it is believed that one of every three people in Sweden will be immigrants.

Rubber bullets and tear gas in Madrid

Madrid, April 14.—Riot police used rubber bullets and tear gas tonight to disperse hundreds of young leftists demonstrating on the forty-seventh anniversary of the founding of the Second Spanish Republic. The demonstrations were banned by the Governor of Madrid.

Italian deputies vote to legalize abortion

Rome, April 14.—The Chamber of Deputies voted to legalize abortion in Italy today in an attempt to avert a politically divisive referendum on the issue.

The Chamber voted 308-275 to pass a Bill, opposed by the Vatican, to introduce abortion on demand in the first 90 days of pregnancy for any woman over 18 who says childbirth would endanger her physical or mental health.

The vote came at the end of a continuous 33-hour session forced by filibustering by four Radical Party members. They eventually gave up their obstruction after winning some amendments to the measure.

The Radicals want greater freedo mof abortion and had hoped to prevent passage of the Bill, forcing a referendum.

The Government announced today that the referendum will be held on June 11 unless the Senate also passes the bill which would change the Fascist-era law that banned all abortion. The Senate is expected to approve the Bill.

The ruling Christian Democratic Party voted against the Bill but refrained from filibustering because it considers the measure the lesser of two evils, permitting controlled rather than unlimited abortion. —UPI and Reuter.

Four accused of new kidnap plot in Belgium

Antwerp, April 14.—Belgian police investigating the killing of the kidnapped millionaire Baron Charles Bracht have uncovered a separate plot to kidnap the 13-year-old son of another wealthy Antwerp family, a police official said today.

He said four people have been charged with forming a group with criminal intentions in connexion with the conspiracy. Two of them, a woman and her lover, have also been charged with possessing pornographic literature and a third with illegal possession of firearms, he added—Reuter.

Rome raids in Moro hunt yield no clues

Rome, April 14.—About 60 policemen, many with bullet-proof vests and machineguns, took part in raids in central Rome at dawn today in the search for Signor Aldo Moro, the kidnapped politician. But their hunt failed to produce any clues.

Croupiers held after Nice casino loses £2.5m

Nice, April 14. — Nine croupiers were charged and 11 held for questioning today over the alleged disappearance of gambling chips worth 22m francs (about £2.5m) from gaming tables at the Ruhl Casino here, police said.

The arrests came after a Paris gambling squad inspector called a snap inspection of the casino after losing track of marked chips worth 10,000 francs at a roulette table which had been watched for several nights.

An investigation showed that chips were vanishing from the casino, which runs a well known school for croupiers, at the rate of 20,000 francs a night.

Police declined to disclose the method allegedly used, but unofficial sources said they suspected the so-called "baron" system, whereby a skilful croupier switches an accomplice's stakes to a winning number as the roulette ball drops.

M Jean-Dominique Fratoni, the casino's director, declined all comment on the arrests.—UPI.

Church leaders agree on a joint message

From Our Own Correspondent
Paris, April 14

The Ecumenical Symposium on the themes of unity and peace which took place this week at Chantilly, with 80 delegates from 26 European countries representing all confessions, approved a message to the world which was adopted unanimously.

Dr Gilen Garfield Williams, the Secretary-General of the Conference of European Churches told the press today that the importance of the message was not so much what it said, as it contained no great thoughts which would illuminate the world. But what was important was that representatives of all the different European churches said it together.

The conference was the first of its kind to be held on such a large scale and with the participation of church leaders of all the countries from the Atlantic to the Urals, including 40 Roman Catholic bishops and representatives of the Protestant and Orthodox churches.

"What we have experienced at Chantilly is loftier and more powerful than the texts agreed make it appear," said the Archbishop of Marseilles, Mgr Etchegaray, who is chairman of the Council of European Bishops' Conferences, and was one of the organizers of the symposium.

The other organizer was Pastor Andre Appel, the president of the Augsburg confession of Alsace and Lorraine.

Dr Williams did not hesitate to state that something extraordinary, even historic had happened at Chantilly, and he has had 19 years' experience of ecumenical work. This was that all the church leaders there had discovered one another as people, and found that they were all moved by a deep faith.

They had also discovered the nature of the liturgical acts of each other's religions (each working session began with a service, Catholic, Protestant and Orthodox). Many of the participants had told him that although they had dealt for a long time with ecumenical problems, they had never been present before at the liturgy of another Christian religion, and asked themselves what really separated the churches. At Chantilly, they had lived Christian unity as something concrete, while fully recognizing the problems that still existed.

The message adopted by the conference gave thanks "for the unity which has been given us.". It went on: "We do not forget the deep divisions from which we have suffered until now. We suffer from our inability to have come together to the Lord's Table. We speak in different ways of the unity we seek. Together we can say that we hope for and try to achieve community in Christ; free, full and diversified." The documents say: "This community is and remains many-sided. God unites the diversity of members, of gifts and of functions, the divergences between local churches, between traditions; in the forms of spirituality and the forms of expression of the same faith.

"Let us therefore do together what unites us." The message adds that unity and peace are indivisible, and appeals to all religious communities not to underestimate or put on one side the cause of peace in the world.

It also appeals to all "leaders to put an end to the hopeless escalation in the armaments race, and to substitute the balance of trust for the balance of terror.

"We ask all those who are sincerely engaged in the service of peace and détente, of security and cooperation in Europe, not to become resigned to difficulties and to take new steps following up those achieved at Helsinki and Belgrade."

The conference recognized that Europe was divided, not religiously but politically. Pastor Richard Mollard, of the French Reformed Church, said that the church leaders had spoken for two different Europes. But Dr Williams insisted that it was something new that they had spoken together and come to realize that God created Europe as one.

"For us Christians", Mgr Etchegaray said yesterday, "there are no political barriers. The Church does not depend on the vicissitudes of history. It made it possible to bring together Christians scattered from the Atlantic to the Urals."

The delegates, in an interim document on unity, emphasized that they had reached a "preconciliar stage of unity in diversity and diversity in unity". They acknowledge that the unity of Christian baptism must be extended to intercommunion; and that while agreed on the Word of God as the supreme teaching, they are not agreed on the role of the Church.

However, all the church leaders felt that their conference could not just end like that. Something so valuable had been started at Chantilly that it should be continued. The conference adopted a recommendation on the holding of similar meetings in the future, but restricted to one topic.

OVERSEAS



Mr Andrew Young (left), United States representative at the United Nations, and Mr Cyrus Vance, the Secretary of State, explain their Rhodesia mission to President Nyerere

Black leader rejects new talks

From Our Correspondent
Salisbury, April 14

After being sworn in this morning as one of the nine black members of Rhodesia's new Council of Ministers, Mr James Chikerema, a senior nationalist leader, said the new all-party settlement talks sought by Britain and the United States would never take place.

Mr Chikerema, the new joint Minister of Transport and Power, and one of Bishop Abel Muzorewa's closest associates, was speaking as talks began in Tanzania between an Anglo-American team and leaders of the Patriotic Front guerrilla alliance.

After the Dar es Salaam talks Mr Cyrus Vance, the American Secretary of State and Dr David Owen, the Foreign Secretary, are due to arrive in Salisbury on Monday. They will attempt to persuade Mr Smith and his three black partners on the transitional Executive Council to join them and the guerrilla leaders in new talks.

But today Mr Chikerema said there could be no question of renegotiating the March 3 informal settlement agreement, although Mr Robert Mugabe and Mr Joshua Nkomo, the Front leaders, were welcome to join the transitional government.

His advice to Mr Vance and Dr Owen was to "bring Nkomo and Mugabe here". He added: "We are the Government. They have nothing to tell us about how to run this country."

A transitional government delegation of nine will hold their first meeting with Mr Vance and Dr Owen at 10 am on Monday. The Rhodesian team will include the Executive Council—Mr Smith, Bishop Muzorewa, the Rev Ndabaningi Sithole and Chief Jeremiah Chirau—and five members of the Council of Ministers—Mr David Smith, Chief Kayisa Ndiweni, Dr Elliott Gebellah, Mr P. K. van der Byl and Mr Chikerema.

Mr Carter gives his image a spring clean

From David Cross
Washington, April 14

President Carter and his wife took advantage of a spell of warm spring weather yesterday to stroll around Washington's Tidal Basin and look at the flowering Japanese cherry trees, which are now in full blossom.

Their casual attire — Mr Carter was in his shirtsleeves and his wife wore a blouse and skirt—contributed to a picture of relaxation and self-confidence when the promenade was shown on the television news.

It was an impromptu affair, White House staff insisted. But the scene, reminiscent of the symbolic Inauguration Day walk down Pennsylvania Avenue from the Capitol to the White House, is already being seen here as part of a new campaign to refurbish the President's image.

The view that the President feels it necessary to assess his standing in the country has also been fostered by his decision to ask his senior staff and Cabinet colleagues to join him at Camp David, the presidential retreat in Maryland this weekend to talk things over.

It is the first such gathering since Mr Carter took office and comes amid advance preparations for a reorganization of the middle echelons of the White House staff. The changes are designed to improve the way that important issues are handled.

The latest public opinion polls show that public appreciation for the way the President is running the country has now fallen below 50 per cent, compared with around 75 per cent when he took office 15 months ago. A poll commissioned by the New York Times and the Columbia Broadcasting System puts public approval for his performance at 46 per cent, while the most recent Louis Harris figures show that only 36 per cent of those interviewed are satisfied.

In public, Mr Carter professes not to be concerned by the opinion polls. He told a meeting of newspaper editors earlier this week he did not agree that there had been a dramatic shift in image.

"We have deliberately addressed some of the more difficult and intransigent, even historic problems of our country and we are having, I think, good progress in resolving most of these", he said.

"Our poll status is holding steady at this point and I think with a few successes, which I do predict, maybe the polls would go a little higher."

Among the topics on which this weekend's discussions will almost certainly focus will be the economy(where top priority is now being given to congressional approval for an energy conservation programme), the fight against inflation and the Panama Canal treaties, whose final artification by the Senate is no longer assured.

Ordeal of Lebanese going home

From David Watts
near Bazouriye, southern Lebanon, April 14

While the Israelis reportedly pulled back troops on the eastern sector of occupied Lebanon today, displaced families waited in long queues of taxis and buses to cross back to their home villages.

Some of them, like Mrs Fatima Abdullah and her four children, have been there for two days. They have had to live in the back of the taxi in which they travelled from Beirut. Their first food today they received at lunchtime when someone passing by offered them some cheese.

A little farther down the road from where the Abdullah family waits, a man is lying in the back of another taxi. He has severe wounds in both legs. They have been attended to, but he is in considerable pain.

Today there were 60 cars and buses packed with crying children, belongings and all the pitiful paraphernalia of refugees. When the Israeli troops at the Bazouriye crossing point stopped work for their customary two-hour lunch break, the searching, which is being carried out by only three soldiers, also stopped.

And while they rummage through the belongings and cars, the plight of the people waiting in the queue behind gets worse. All of it seems unnecessary and could be avoided by using more men.

Vienna talks on Cyprus crisis continue today

Vienna, April 14.—A second session of talks between Turkish Cypriots and Dr Kurt Waldheim, the United Nations Secretary-General, ended today with a decision yet to be reached on a resumption of the long-stalled Cyprus peace talks.

"There is a need for another meeting on Saturday", Dr Mumtaz Soystal, the Turkish envoy, said. "Both sides felt the need for another session."

It will be the second unscheduled meeting since the Turkish Cypriots submitted detailed proposals to Dr Waldheim yesterday for a settlement of the Cyprus crisis.

Leading article, page 15

Amazing photographs of Brendan voyage

Tim Severin set out last year to prove that the first European to reach America may not have been Colombus, but a sixth century Irish monk, St Brendan the Navigator. In a 36ft boat made of leather, Severin and his crew braved storms, whales and ice and sailed the Atlantic. Severin's expedition — like Heyerdahl's classic Kon Tiki voyage of 1947—combined endurance and courage with research and historical significance. His story is one of the great sea-going adventures of modern times.

The Sunday Times tomorrow publishes the first of three extracts including amazing photographs from Severin's forthcoming book *The Brendan Voyage*.

US stops supply of cluster bombs to Israel

Tel Aviv, April 14.—The United States has halted the supply of cluster bombs to Israel following friction over their use in the invasion of Lebanon, authorized Israeli sources said today.

Two leading Israeli newspapers have reported from Washington that the ban on cluster bombs is part of a broader decision to suspend the approval of military deliveries to Israel.

An American State Department spokesman later denied these reports. "At present there is no outstanding delivery", he said. Talks on future delivery of cluster bombs were continuing.—Agence France-Presse.

Fishing dispute holds up Japan-China treaty talks

Tokyo, April 14.—Japan put off planned talks on a friendship treaty with China today after Peking refused to withdraw fishing boats from waters claimed by Tokyo.

About 20 Chinese boats sailed into the disputed zone again today, Japan said, in spite of a formal protest Note delivered in Peking yesterday by Mr Mitsuro Donowaki, the Minister at the Japanese Embassy.

On Wednesday about 100 Chinese boats, some armed with machine-guns, sailed near the chain of uninhabited islands which includes Senkaku island about 100 miles east of Taiwan.

Japan claims the islands, believed to have rich undersea oil reserves, were returned to it by the United States in 1972. But China and Taiwan also claim them.

Mr Sunao Sonoda, Japan's Foreign Minister, told the Cabinet today Japan could not resume talks on the planned treaty until the dispute was settled.

Earlier, Japan announced it had sent five patrol boats to reinforce four boats and three aircraft keeping watch on the islands.—Reuter.

Protest rejected: China has "categorically" rejected the protest by Japan over the fishing boats, Japanese sources in Peking reported.

Mr Donowaki handed the protest Note to Mr Wang Hsiao-Yun, vice-director of Asian affairs at the Chinese Foreign Ministry today. Mr Wang "categorically rejected this move" on the grounds that "this island belongs to China", the Japanese sources said.

Mr Wang referred to a Chinese Foreign Ministry declaration dated December 30, 1971, which affirms China's claim to the island under its Chinese name of Tiao Yu island, and also to several other small nearby islands. — Agence France-Presse.

Sea law talks hopes fade

By Marcel Berlins

The prospect of achieving any substantial progress at the current session of the United Nations Law of the Sea conference in Geneva is fast receding. The first three weeks have been spent almost entirely on a procedural issue over the choice of a chairman.

The dispute has left a residue of bitterness, making the possibility of agreement and accommodation more remote.

Mr Elliot Richardson, the United States envoy, said that the talks had "a profitability of failure", and gave them no more than a one-in-three chance of making good progress.

Cambodian border attack repulsed, Hanoi claims

From Peter Hazelhurst
Bangkok, April 14

Hanoi radio claimed tonight that 19 battalions of Cambodian troops had attacked up to seven miles into Vietnamese territory during the past 10 days "where they killed and looted like a horde of savages".

Denouncing its neighbour in bitter language reminiscent of that previously reserved for the United States, Hanoi radio indicated that the Cambodian forces, equipped with Chinese weapons, were repulsed from the southern provinces of Song Be, Tay Ninh and Ang Giang, after suffering heavy casualties.

Significantly, the broadcast came just 24 hours after Mr Pol Pot, the Cambodian leader, set out Phnom Penh's conditions for peace talks.

While broadcasts by both Hanoi and Phnom Penh confirm that another round of bitter fighting has broken out, Western military experts in Bangkok are still perplexed by the nature of the conflict.

Intelligence reports, based on surveillance by American satellites, indicate that nine Vietnamese divisions, with a total strength of 198,000 men, have been mobilized on the frontier in an area south of Phuoc Binh province.

On Wednesday Phnom Penh radio claimed that Vietnamese forces had crossed into Cambodia last Friday.

Today, however, Hanoi radio, painting Vietnam as the innocent party, declared Cambodia was fabricating claims of Vietnamese aggression to avoid negotiations and justify further attacks.

American intelligence sources indicate that China is replacing equipment lost by Cambodians during the past few months of bitter fighting. Heavy artillery and armoured personnel carriers are reported to have been sent to Cambodia in recent weeks.

Observers who visited Vietnam last month claim that the Khmer Rouge regime has turned its wrath against thousands of its own cadres who were trained in Hanoi. Many of these cadres had fled to Vietnam and were being armed and sent back to harass the Khmer Rouge, a West European diplomat said.

In any event the tone of Hanoi radio declarations makes it clear that Cambodia's repeated call for peace negotiations is unlikely to ease the fighting.

In an interview with Phnom Penh radio yesterday, Pol Pot said his regime has published two preconditions for peace.

First, Vietnam must withdraw from the frontiers and territorial waters of Cambodia as defined by the Communist party of both nations in 1967.

"Vietnam must stop its aggression and expansion and cease its expansionist ambitions".

Mr Heath gives bullish report on Britain

From Michael Leapman
Ithaca, New York, April

Mr Edward Heath gave a bullish report of the state of Britain here last night, at the start of a three-day conference devoted to examining British conditions.

The theme of the conference at Cornell University is Britain's crisis—real or imagined?" and the former Prime Minister came down heavily on the latter interpretation.

Such was his confidence about the way we are heading that it was easy to forget that he is technically in opposition. He explained afterwards that he did not think a Cornell university audience wanted to hear party polemics. To him it seemed that he was trying to consolidate his role as an elder statesman, straddling party lines and available to lead a government of national unity if such a thing was required.

In his hour-long address, delivered without notes, Mr Heath listed all the main areas of British endeavour and explained why there was a crisis in none of them.

If there was a crisis, he maintained, it was one that the whole Western world had born of the unstable economic conditions caused by the massive increase in the price of oil in 1973 and the switch of billions of dollars from the industrialized countries to the oil producers.

Beginning with security, he expressed the fear that Communist power now threatening Europe could ultimately engulf Western Europe. This was partly due to a subtle change in the United States where Congress, after Vietnam and Watergate, was wresting power from the President in a process which he believed would continue.

"The Russians have changed their policy in Africa because they know that the President cannot get Congressional support for military involvement", he said.

Europe might have to do more of its own defending, but this represented no threat for Britain as the country already put a higher proportion of its gross national product into defence than any other nation in Europe.

Nor was there a crisis in Britain's international role. In Europe, Britain was playing a role, although "I regret will not be able to play more leadership to the Community". Mr Heath was pessimistic about the chances of arriving at a stable solution in Rhodesia, saying that the internal settlement made things more hopeful than in the last 10 years.

Although our economy was still be devilled by low productivity, low investment and union restrictions, it must be placed in perspective. The whole developed world was being hurt by costs from the Pacific nations and the answer could only be expansion of the economy.

Asked afterwards about Britain's strike record, he said: "The answer lies in improving industrial relations. That is primarily the responsibility of management."

Mr Heath saw no crisis in devolution. He thought it would be beneficial and would not threaten Britain's unity because there was no real enthusiasm in Scotland or Wales for separation.

The former Prime Minister went on to discuss immigration, social and cultural matters in similar terms, making reference to immigrants and race relations. Asked about the British had the will to integrate, he replied: "Yes, we have the will. What one has got to do is to utilize the will. We have had difficulties in the past but they have always been overcome. We can do so again."

That has not been a universal view among the political academics and writers who took part in the conference. Nevertheless less than a day grave doubts have already been expressed for Britain's future.

RSEAS

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Young pupils of the Bolshoi Ballet school showing their skills at a Moscow exhibition.

Cardinal Sin calls for inquiry into alleged Manila voting frauds

Manila, April 14.—Cardinal Sin, the leading Roman Catholic in the Philippines, today called for an investigation into alleged election frauds here and gave a warning that unless this was done tension would remain high and there would be no peace in the capital.

In an open letter to Catholics in metropolitan Manila, he expressed concern over what he called the dangerous atmosphere in the city in the aftermath of the April 7 parliamentary elections.

Cardinal Sin is the Archbishop of Manila and president of the Catholic Bishops' Conference, an association of about 80 Philippines bishops representing the Roman Catholic Church hierarchy in this predominantly Catholic nation.

In the election President Marcos's ruling party won all Manila's 21 key seats in the Assembly, but the opposition Laban (People's Power) Party, which is led by former Senator Benigno Aquino, who is in jail, claimed the victory was the result of frauds and terrorism.

To clear the air, the Cardinal called on all citizens who witnessed any fraud to file charges and urged the commission on elections to conduct an impartial investigation and punish the guilty, regardless of their position or party affiliation.

The Cardinal has also asked President Marcos to call off an election victory parade in Manila. Sources said the Cardinal made the request during a telephone conversation with Mr Marcos and that the President reportedly said he would stop it.

The Cardinal's request coincided with a presidential order putting the armed forces on alert to prevent an alleged communist plot to bring widespread violence to Manila tonight. Mr Marcos said that reports of a plan to burn the capital were designed to foment mass hysteria.

He linked four opposition candidates in the recent elections with the underground Maoist-oriented Communist Party and said all four had gone into hiding.

He said captured documents and letters revealed that communist subversives had taken control of the Laban Party, and were plotting to exploit political divisions and initiate a massive campaign to cast doubt upon the credibility of the balloting.

The President announced he had ordered the release from martial law detention of former Senator Lorenzo Tanada, an opposition leader, "because of old age and deteriorating heart condition". — Agence France-Presse.

Farm prices Bill killed by Congress

From Our Own Correspondent
Washington, April 14

Congress has spared President Carter the unpleasant task of vetoing new farm price legislation which the White House considers would be too inflationary.

The House of Representatives voted by 268 to 150 yesterday to kill a Bill which had been approved by both the Senate and a House-Senate mediation committee.

The Administration has maintained that the Bill would cost several thousands of millions of dollars and increase retail food prices by 2 per cent. Mr Carter promised earlier this week that he would veto the Bill if it reached him.

Farmers, who have been lobbying for higher support prices for cereals and cotton for months in Washington are incensed by the House vote.

S Africa police inquiry after black dies

From Our Correspondent
Johannesburg, April 14

Police have launched an inquiry into assaults by whites on five black men, one of whom died after a week in custody.

The incidents, which have just come to light, happened last month in the gold mining town of Welkom, in the Orange Free State. Brigadier John Visser, divisional police commissioner for the northern Free State, said today: "There is no doubt that there were assaults and that whites were involved."

He said an inquiry had been ordered and that the findings would be sent to the attorney-general of the Orange Free State.

The dead man was Jakkie Matobako, aged 25, who was arrested with the four others on March 11 and charged with housebreaking. They were seen by Mr C. Marais, a Welkom magistrate, on March 14, who noted their injuries in the court record.

Mr Matobako's genitals and feet were swollen, there were more than 30 weals on his chest and in the kidney area, he was cut and bruised around the mouth and eyes and there were marks on his arms and legs. He was taken to hospital on March 18 and died the following day.

His widow, Mrs Nolwandle Matobako, aged 23, a cousin of the Zulu leader, Chief Gatsha Buthelezi, said she saw her husband the day after his arrest and "he was so badly disfigured I could not recognize him".

The court record noted that three of the other men had numerous weals on their bodies and that their faces were bruised and swollen. One man's genitals had been injured.

The fifth man's injuries were not recorded but newspaper reports claim he was taken to hospital with three bullet wounds.

'Puritan' nation is one of world's most violent

From Ray Kennedy
Johannesburg, April 14

Twenty people are murdered, on average, every day in South Africa and 40 women raped. But it has taken the killing of two schoolboys in Johannesburg to bring home to South Africans that they are living in one of the world's most violent societies.

Newspapers and business firms have offered rewards of more than £2,600 for information about the killer of the two boys, aged 12 and 11, who were collecting for school funds in Johannesburg's Hillbrow district.

The boys disappeared and were found this week, eight days later, murdered, in a copse of willow trees 10 miles away.

Senator Eric Winchester, of the opposition Progressive Federal Party, is pressing the Government to start an inquiry into violent crime and a programme to curtail it. South Africa, he says, has as many murders in one year as England and Wales have had over the past 50.

"We have", he says, "the strange situation that in this most puritan of nations, with its strict censorship laws, its laws against immorality, its prohibition of Sunday sport and cinema, we have, nevertheless, the highest rates of murder, rape, divorce, suicide, drunkenness and driving under the influence of drink as well as road accidents.

"This is also in spite of the fact that we boast of having one of the highest standards of living in the world and the best in industrial peace."

The crime rate is highest in black areas which Senator Winchester attributes partly to the poor and overcrowded housing and monotonous township layouts.

In Soweto, there were 9,788 crimes of violence in the year ending in June, 1977—808 murders, 1,289 rapes, 366 culpable homicides and 7,325 assaults with intent to do grievous bodily harm.

This means that in Soweto there is nearly a 100-to-one chance of every man, woman and child being physically attacked during any year.

The escalation of crime is not confined to black townships. In Johannesburg's Hillbrow, there were 222 murders and 236 rapes between 1974 and 1976. Prostitutes, both black and white, frequent the streets and policemen patrol in twos and threes.

The day the two boys' bodies were found, a Hillbrow couple described how they were awakened in the night by the sounds of a scuffle in the alley outside. Two men were bending over a third who was found to have been stabbed to death and robbed.

Hua visit to N Korea

Belgrade, April 14.—Chairman Hua Kuo-feng will visit North Korea next month at the invitation of President Kim Il Sung, Tanjug news agency reported from Peking. It will be the Chinese leader's first visit abroad since he took office.

100 presumed drowned

Rangoon, April 14.—More than 100 passengers were presumed drowned when a motorized vessel capsized off the Arakan coast of Burma. Sixty-nine survivors were rescued, and 11 bodies were recovered.

PARLIAMENT, April 14, 1978

Conciliation body retains powers to act in union recognition disputes

House of Commons

The Employment Protection Bill, which modifies the duties of the Advisory, Conciliation and Arbitration service concerning references of trade union recognition issues, was considered on report.

Mr Barney Hayhoe, an Opposition spokesman on employment (Hounslow, Brentford and Isleworth, C) moved an Opposition new clause to deny a trade union continued access to Acas in support of a recognition claim if industrial action had been taken.

He said the Bill was unfair and highly partial but both the Government and the Bill's sponsors had been intransigent about new clauses in committee. This clause would tell unions that they could not have it both ways and seek to win recognition on the swings of industrial action as well as on the roundabouts of statutory procedures. They should not be able to tell employers "Heads I win, tails you lose."

In 1977 nearly 10 million days were lost through strike action, three times the 1976 figure and higher than that in the last year of Tory government in 1973. Within these figures there was a rise in the number of industrial disputes centered on trade union recognition.

There was the whole poisonous business of the Society of Lithographic Artists, Designers, Engravers and Process Workers. They had bullied and blackmailed individuals and firms and adopted blockading tactics to win recognition.

It would be intolerable if Slade, after behaving as they were, could go to Acas and ask for help. Their marauding tactics had jeopardized the livelihoods of the very people they were supposed to protect. These people had been threatened and terrorized.

Anyone who supported trade unionism would not be able to defend the activities that Slade had been pursuing over membership and recognition. The clear, firm, central, intention of the new clause was clear. It was to deny to unions taking or threatening industrial action in pursuit of recognition claims access to the statutory procedures laid down by Parliament.

He suspected that the majority of members of Slade did not support in detail the tactics followed by their leaders. He was worried to see the way in which members of the Slade art union were being denied and prevented from taking a full part in the union's affairs.

If all members of Slade, including members of the Slade art union, were able and free to express their views they, like many MPs, would condemn what was being done in their name.

He deplored the fact that the printing industry committee of the TUC had done little to help. Their attitude was one of being shame faced, but unwilling to take any effective action.

Mr Philip Holland (Carlton, C) said that the issue was whether strike action was justified where good and adequate procedures existed under impartial bodies. Grievance procedures ought to be good enough to outlaw strike action. The new clause would restrain the influence of irresponsible minorities.

Mr Edward Fletcher (Darlington, Lab), the main sponsor of the Bill, said the new clause was unworkable and the Opposition had little knowledge of industrial relations.

The effect would be that Acas might not be able to take any action in a recognition dispute for 12 months.

It may well happen (he said) that an employer will deliberately provoke a strike to get round the recognition issue and stave off for 12 months any application to Acas for union recognition.

The new clause would frustrate the efforts to get recognition and would prolong industrial disputes. It would lead to greater confrontation. There would also be problems in deciding whether any strike or industrial action had been taken, or threatened, by a union or unofficially by shop stewards or other members.

Mr Esmond Bulmer (Kidderminster, C) said the clause would make people think before they went on strike. The Opposition's argument was that it should be in the interests of people to stay in work and go through statutory procedures before striking.

Looking at the sort of employer (or whom recognition had often been something to be resisted, people should ask how far the resistance was promoted by some of the policies of the unions involved.

A man who had built up his own business was hardly likely to look favourably on a union working for capital taxes and a wealth tax which would fundamentally affect that business and lead to its break up.

Mr Kenneth Lewis (Rutland and Stamford, C) said he was surprised Labour MPs were not supporting this clause because its simple purpose was to discourage strikes.

They were not sure of the reasons for the strike at Claridges, but it was clear that it had been made by the trade union into a recognition issue.

Mr Harold Walker, Minister of State for Employment (Doncaster, Lab) said that sometimes a number of issues in a dispute became so interwoven that it was difficult to disentangle a recognition issue from others concerned with something quite different.

The clause was contrary to the purposes of the Bill and would be detrimental to the sensible ways which had been sought to establish trade union recognition in support of collective bargaining.

The closure motion was carried by 122 votes to 29—majority, 93, and the clause was rejected by 125 votes to 38—majority, 87.

Labour MP protest at Tory tactics

Mr Frederick Silvester (Manchester, Withington, C) moved a new clause which, he said, resolved a conflict in the affairs of Acas.

Under the new clause Acas in recognition matters would be able to interpret the general duty in a way which would enable it to give greater weight to the improvement of industrial relations over the extension of collective bargaining if and when any conflict arose between those provisions.

Conservatives did not take the view that Acas was biased, but Acas was in a position where that accusation could be levied.

Mr Fletcher said the long, meandering, and irrelevant contribution of Mr Silvester showed he was making a significant contribution to the policy of filibustering, which was quite obviously the tactic of the Opposition to stop the Bill making progress.

Nothing new was being said, or had been said, on the new clause and there was no substance in it.

To try to contrast the improvement of industrial relations with the extension of collective bargaining is nonsense (he said). The extension of collective bargaining would lead to improved industrial relations. They are complementary; there is no contrast.

Mr John Gorst (Barnet, Hendon, North, C) said the mandate on Acas at all times to consider extending collective bargaining was a millstone around the bull neck of this organization. It made Acas itself something of a bull in a china shop when it went about its much more important and legitimate responsibility of acting as a conciliator and arbitrator.

Mr Hayhoe said normally it would be true that the extension of collective bargaining, when this was in accordance with the views of the work force and by agreement, would bring about an improvement in industrial relations.

From time to time, conflicts did arise between the requirements to seek an improvement in industrial relations, and the extension of collective bargaining. This was the view not just of the Opposition, but of practically every major body in the country concerned with industrial relations.

Mr David Madel (South Bedfordshire, C) said it would make sense to tell Acas to attach greater weight to improvements in industrial relations than to the extension of collective bargaining.

Mr Walker said this matter had been argued interminably over the last two years.

The terms of reference chosen for Acas were the right ones. They should be kept to, and when a conflict arose it would be better to leave it to the judgment of the service to make their own assessment of the weight to be attached to the importance of extending collective bargaining and, on the other hand, to the need to preserve good industrial relations.

The closure was carried by 127 votes to 34—majority, 93, and the new clause was rejected by 130 votes to 33—majority against, 97.

Mr David Madel (South Bedfordshire, C) moved a new clause (Amendment of Employment Protection Act 1975 No 3) under which Acas, in making a recommendation for recognition, should have regard to the quality of existing industrial relations and the size and structure and personnel policies of the business.

Mr Geoffrey Finsberg (Camden, Hampstead, C) said as a professionally qualified member of the Institute of Personnel Management he welcomed the new clause as the first to make specific reference to the personnel function.

Those engaged in personnel (he said) feel they are gradually getting squeezed by various organizations, Acas on the one hand and the unions on the other. This is not a good thing for the relationship between the personnel function and the workers, whether unionized or not.

Mr Fletcher said that the intention of his Bill was that Acas should be given the widest possible discretion in the way in which it handled industrial and recognition disputes.

This clause seemed to tie their hands and frustrate the Bill's intention to give it the widest discretion to carry out the functions of better industrial relations and expand the area of conciliation.

The clause was rejected by 126 votes to 29, majority against, 97.

The report stage was adjourned.

The Internationally Protected Persons Bill completed its remaining stages. The Industrial and Provident Societies Bill was read a second time.

House adjourned, 4.30 pm.

Plea to EEC on behalf of pigeon racers

European Parliament
Luxembourg

Could someone, somewhere, in the European Commission do something to help with the problems being faced by Scottish pigeon fanciers, Mr Tam Dalyell (West Lothian, Lab) implored during a debate on regional policy.

Asking other members not to laugh, Mr Dalyell said that when he went to a Labour Party meeting in his constituency last Sunday a group of men had come up to him earnestly and said: "You are a member of the European Parliament. We want you to do something for us." They were people who kept racing pigeons.

This (he said) is the beginning of the season when they use a lot of their savings to pay for these pigeons to be transported to places like Rennes and Beauvais and other places in Northern France so that the races can start and the pigeons can do their 500 miles.

They said they were losing many of their pigeons and had reason to believe that people were shooting their pigeons as they were released.

Pigeon fanciers (he went on) are important in the community I represent. It would be a great favour if someone, somewhere, in the Commission could look into the problems of the pigeon fanciers.

There are more pigeon fanciers where I come from than people who are concerned about the ins and outs of the common agricultural policy.

Replying to the debate Sig Antonio Giolitti, Commissioner responsible for coordination of Community funds and regional policy, said: I will raise my eyes heavenward to look at the pigeons flying by but it is difficult to keep them in one region.

The motion from the agriculture committee on the Amoco Cadiz incident, debated yesterday, was carried.

Another motion calling on the Commission to provide the areas affected by the incident with further aid totalling about £600,000 was carried.

Investment Trust Year Book 1978

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Court of Appeal

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Justice Stephenson, Ormrod and Lord

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woman, the lessee ho took in lodgers e if any profit out eld to have a pro- under the Rent Acts siness tenancy under and Tenant Act, ases it is a question egree whether the ing on a business. Appeal allowed an Sarah Elizabeth Street, Pembroke from the dismissal ell at Haverford- ourt of her applica- tion 105 of the Rent a declaration that a protected one Bramall for Mrs Michael Lewis, QC, rick Evans for the

ICE STEPHENSON as common ground 's tenancy would be ancy if it were not which Part II (busi-) of the Landlord Act, 1954, applied. was whether on the ts the Act applied. rovided: "(1) Sub- visions of this Act, is Act applies to any the property com- tenancy is or in- s which are occu- tenant and are so the purposes of a d on by him or for r purposes. (2) In his Act the expres- includes a trade, employment and in- dustry carried on by rsons, whether cor- porations or not." ises occupied by Mrs Lewis for business within the statutory meaning of business? The premises had been let to her mother by the landlords' predecessor in 1955 Mrs Lewis succeeded to the tenancy, which became a quarterly tenancy in 1956. For more than 20 years she had taken in lodgers. She had a bed-sitting room and shared the kitchen and bathroom and one other room with the lodgers, who usually stayed a long time—one had been there for seven years. The rooms were all furnished but had no cooking facilities.

Mrs Lewis provided breakfast for all her five lodgers, tea for some and Sunday lunch. Four paid £3 a week and one £2.50. Her income with social security was £26.81. So the taxpayers' pocket was saved by the lodgers, and she was enabled to live in a house which without them would be too big and expensive. It was clear that she was making little or nothing out of the lodgers.

The landlords served a notice under section 25 of the Landlord and Tenant Act purporting to terminate the tenancy. Mrs Lewis served a counter notice but had neglected to apply in time for a new tenancy, so that if she had security under that Act she had in fact lost it.

The tenancy became decontrolled on January 1, 1974. The result was that if, on its true construction, Part II of the Landlord and Tenant Act applied, Mrs Lewis lost the protection of the Rent Acts. By section 9(5) of the Rent Act, 1968, "A tenancy shall not be a regulated tenancy if it is a tenancy to which Part II of the Landlord and Tenant Act applies".

Their Lordships had to decide which of the two securities applied regardless of the fact that one of them had been destroyed by events. The judge had taken the view that the security was that of the Landlord and Tenant Act, because the tenancy was a business tenancy, and he had reached that conclusion relying on authorities on breach of covenant in leases, in particular *Tendler v Sproule* ([1947] 1 All ER 193) and *Segal Securities v Thoseby* ([1963] 1 QB 887).

The judge had asked himself whether Mrs Lewis was "using the premises partly for business purposes" within section 9(5) of the Rent Act. Those words did not occur in the section. The judge said that he had resisted the temptation to use section 23(2) of the Landlord and Tenant Act, which might have produced a different conclusion. His approach was wrong. There was no dispute that the relevant expression was that of section 23(2).

The only decision with any real bearing on the question was *Abernethie v Kleiman Ltd* ([1970] 1 QB 10). The facts, however, were very different. Both Lord Justice Harman and Lord Justice Edmund Davies confined the definition of "business" in section 23(2) to "trade profession or employment", except in the case of a body corporate or incorporate.

Lord Justice Widgery, however, had approached the question differently. He said that the Landlord and Tenant Act had intended to pick out a wide range of tenancies that had previously had no protection at all. He added: "But it certainly does not follow from that that Parliament intended to push the tentacles of the Act of 1954 into domestic lettings. . . . What a man does with his spare time in his home is most unlikely to qualify for the description 'business' unless it has some direct commercial involvement in it."

Counsel for Mrs Lewis had relied on that case as establishing that to come within Part II of the Landlord and Tenant Act the tenant must be occupying premises for a trade, profession or employment, and he was right. It seemed clear that trade, profession and employment exhausted the meaning of "business" in so far as the tenant was a single person and not a body.

Counsel had also relied on what Lord Justice Widgery had said about domestic activities. It could be said that by not allowing the appeal the court would be pushing the tentacles of the Act into activities which the tenant was entitled to carry on to a certain degree without turning the premises into business premises and the tenancy into a business tenancy.

Nothing in the Act extended it to such activities as providing accommodation for boarders such as Mrs Lewis provided. There was nothing to put her in the category of trader. No one factor was decisive; all the factors—the number of lodgers, the money, the size of the house—had to be looked at. She was not reaping any commercial advantage. She was doing it probably because she liked it, and no doubt she was good at it. His Lordship would allow the appeal.

Lord Justice Ormrod and Lord Justice Waller delivered concurring judgments.

The appeal was allowed.

Solicitors: Price & Kelway, Pembroke Dock; Mathias-Thomas & Lewis, Tenby.

Drug sentence upheld

Regina v Kence

Heavy sentences are imposed for international drug smuggling and the courts of this country do not work on the principle that, because the smuggler is merely in transit and the drugs are not to be used, sold or distributed in this country, that is a mitigating factor, the Lord Chief Justice said in the Court of Appeal.

Their Lordships refused an application by Alexander Andrew Kence, aged 28, an Australian national, for leave to appeal against a prison sentence of three years passed on him at Reading Crown Court (Judge Lee) after a plea of guilty to being knowingly concerned in the fraudulent evasion of the prohibition on importation of a controlled drug, 194 grammes of cocaine, contrary to section 304 (b) of the Customs and Excise Act, 1952, as amended by section 26 of the Misuse of Drugs Act, 1971.

The LORD CHIEF JUSTICE, sitting with Mr Justice Michael Davies and Mr Justice Drake, said that the applicant, a bona fide gems trader, agreed when he was in Bangkok, on his way to West Germany, to go to Bogotá, where he collected cocaine. He stopped at London to see a girl friend, and 194 grams of cocaine was found in his socks.

Counsel had urged that the fact that the cocaine was not to be used, sold or distributed in this country was a mitigating factor. The country was not to suffer, the applicant was merely in transit.

His Lordship said that that was not the proper principle. He would not say that such considerations as transit were wholly irrelevant, but the weight which they had was certainly small.

Three years was a moderate sentence even if it was assumed in the applicant's favour that the cocaine was in transit and not to be sold or distributed in this country.

The application was refused.

SPORT

Football

West Ham's revival jeopardized by growing injury list

By Norman Fox
Football Correspondent

With Nottingham Forest closing in on the League championship title that Liverpool have held for the past two seasons, the struggle between the five clubs at the bottom of the first division becomes more competitive. It is London against the Midlands: West Ham United and Queen's Park Rangers, though hardly allies, versus the ailing Wolverhampton Wanderers. One must join the seemingly already condemned Leicester City and Newcastle United.

Of those five, West Ham have the longest record of continuous first division membership, an impressive 19 years. Even Newcastle United, for all of their North-eastern tradition, cannot match that. West Ham are still fighting back, but there is no end to their injury problems. They have now lost their captain, Bonds, who was injured in training on Wednesday and yesterday withdrew from the match against Derby County at Upton Park and England's game with Brazil at Wembley next Wednesday. The England party is already badly depleted by next week's heavy programme of League matches and it was conceivable that Bonds would have won his first international cap.

Bonds will be replaced in the England party by Gidman, the Aston Villa defender, who has one previous cap but is committed to playing for his club on Monday against Newcastle. West Ham are not as fortunate as Ron Greenwood, their former manager, who knows that Gidman is an able deputy. They have to face Derby today without both Bonds and Hales, the forward, who was also injured in training. Hales is unlikely to play again this season. Lampard returns to the defence and Cross is available after suspension.

Derby's latest recruit, Hill, from Manchester United, has left Old Trafford with a few controversial parting shots. His allegations that some of the United players froze him out because they were jealous of his skills brought some uncharacteristic offended comments from David Sexton, the United manager, who said that there was no call for the attack.

He said: "He wouldn't have lasted as long as he did at another club. It was ungrateful of him to talk this way because his team mates have been brilliant for him. He has scored goals but we have paid heavily by covering up for him in defence." He wished Hill well at Derby, but added: "There has been no vendetta and the players have in fact done a lot to help him."

Neither Wolves nor Queen's Park Rangers can expect much generosity from Middlesbrough and Coventry City, respectively. Indeed, Coventry are unlikely to jeopardise their chances of gaining a place in next season's Uefa Cup. Their football, despite injuries to some of their best players, has been bright and they could be moderately successful in Europe.

The possibility of Liverpool retaining the European Cup, enhanced by the style of their victory over Borussia Mönchen Gladbach this week, and of Arsenal winning the FA Cup, increases the Uefa Cup qualifying opportunities of clubs in the middle area of the first division. The point was taken up yesterday by West Bromwich Albion's manager, Ronald Atkinson, whose team play at Manchester City.

Mr Atkinson said: "This is our hardest remaining fixture. City are very strong on their own ground but we got over the letdown of losing the Cup semi-final with our midweek game and feel we have a good chance of getting into Europe next season." He expects the European qualifiers to go down to seventh place. Albion are presently eighth but have two games in hand over the club immediately above them, Leeds United, who play at Nottingham this afternoon without their regular goalkeeper, Harvey. Forest may not have their fine attacker, Woodcock, but Brian Clough, the manager, says: "The title could be ours next week".

Manchester City's earlier hopes of overtaking Nottingham Forest have now faded into thoughts of next season's Uefa Cup. They should be stronger in defence for the return of Donachie. They will also be hoping that Liverpool will relax a little at Bristol City, allowing them to get closer to the top and so ward off the rumblings of discontent heard around Maine Road. Meanwhile, Liverpool must play without Kennedy who pulled a leg muscle on Wednesday, but concealed his injury in a superb display. Johnson, who was injured last Saturday, is to have a knee operation.

Southampton's midweek defeat of Hull City was not well received in Brighton where first division football ambitions have been dampened. The match between Brighton and Tottenham Hotspur today could provide the seal of season's success and failure. Spurs, including Duncan in their attack, should now stay ahead of Bolton to win the second division title.

Rugby Union

Mincemeat may not be on menu at 3.30

By Peter West
Rugby Correspondent

No doubt the thousands of Gloucester supporters at Twickenham this afternoon are firmly convinced that their heroes will make mincemeat of Leicester in the John Player Cup Final (3.30) and achieve victory pulling up in a canter. But if the first winners of the knockout competition (in 1972) are to do the trick again, I do not think they will find the going anything like as easy as that.

It certainly is difficult to see Gloucester failing to win a lot of good possession through their scrummaging and lineout, where Fidler and, to a lesser extent, Boyle at the front will expect to rule the roost on their own throws, and their half-backs using set-piece ball to determine where the game is played. Williams and Howell, who has been a distinct discovery at scrum-half, will know exactly what is expected of them in such circumstances, and Leicester need no reminder of what Butler's kicking might achieve against them when his side have set up positional pressure. Gloucester's full back is nearing a career record of 3,000 points.

However, it is equally difficult not to believe that Leicester, whose loose forward trio is not to be underrated, have the faster and more flexible back division.

Their coach, "Chalky" White, observes that they have the capacity to do more with their own possession, but then poses the question which only his forwards can answer: Have we the ability to win enough usable ball? It is a big occasion for the Tigers' coach, who has master-minded their fortunes for a dozen years or so, and for a club within one result of matching the achievements of their palmiest days before the war.

One solution to their problem surely must be to use a variety of ruses on their own lineout throws, another to rely on their loose forwards to be first to the breakdowns, and yet another to demand that their pack tucks and mauls as it has rarely done before.

Dusty Hare is just as capable as Butler of winning the game with his boot—although one hopes that it will not be necessary for either of them to do so—and of the two he is by some way the more dangerous runner in attack.

One assumes that Leicester are satisfied about the fitness of their captain and centre, Brian Hall, who has not played a senior game since breaking a couple of ribs in the quarter-final round. His state of health is sure to be sternly examined.

Ray Needham, the Leicester prop forward, has recovered from influenza after missing the knock-out victory over Coventry, and it seems that all Leicester's injury problems are behind them. It is a point of interest that Gloucester will be fielding the side who have carried them through every round this year. They have beaten Lydney 38—6, Gosforth (holders) 19—10, Wasps 13—3, and Harlequins 12—6, so this is their third successive visit to London. Leicester have beaten Harlequin Rovers 9—3, Rosslyn Park 25—16, Northampton 20—11, and Coventry 25—16, all of them at Welford Road.

Both teams are assured of winning £2,000 of John Player's prize money and, if it is not the best of the knockout finals—one hopes it will be—it will certainly be the best attended. One hopes, too, that a famous West Country club will not be let down by some of their more rabid and roistering clientele who seem unmindful of the fact that kicks at goal should be staged in silence and that abuse of the referee and general obscenities are not a welcome part of the rugby scene.

GLOUCESTER: P. Butler; R. Clewes, R. Jardine, B. Vine, R. Mogg; G. G. Williams, P. R. Howell; G. Sergeant, S. Mills, M. Burton, G. Boyle, J. Fidler, J. Simonett, V. Wooles.
LEICESTER: W. Raws; J. Duggan, P. Dodge, B. Hall, R. Barker; B. Jones, S. Kenney; R. Needham, R. Wheeler, S. Redfern, N. Joyce, A. Harkins, S. Johnson, G. Adey, D. Fortey.
Referee: R. Quittenton (London).



Captain and centre of unusual interest: Hall's ribs will be severely examined in today's theatre of operations.

Golf

Clark illustrates his determined character with fine recovery

From Mitchell Platts
Portimao, April 14

Howard Clark, a 23-year-old Yorkshireman, enters the final round of the Portuguese Open here tomorrow with a slender one-stroke lead over Antonio Garrido, the 34-year-old Spanish World Cup player. Clark, who gained a first appearance in the Ryder Cup team last September, covered the 7,013-yard Penina course today in 71 strokes in spite of dropping a stroke at the first and second holes and finishing with a six at the 502-yard 18th.

He had a 54-hole aggregate of 217, two under par, and it left him that one stroke ahead of Garrido, who went round in 68, and three strokes in front of his Ryder Cup colleague, Ken Brown.

One stroke farther back, on 221, are three players—John Hammond, a former England youth team player, Jamie Gallardo, a club professional from Barcelona, and Simon Hobday.

Clark won the Tournament Players' Division under-25 championship in 1976 but he still awaits his first big success. In 1976 he entered the final round of the Dutch Open at Zandvoort one stroke behind Severiano Ballesteros but had to be content with second place. Last year he was joint leader of the Scandinavian Enterprises open championship with 18 holes to play but finished equal fourth in spite of a solid final round of 71.

There is always a question mark raised over the ability of a player to remain in form when he is still seeking a first victory but Clark would appear to possess the right attitude. He came off the course bitterly annoyed with himself for taking six at the last hole.

Clark feels that he is playing well enough to retain his advantage and the manner in which he recovered after missing the greens at the first and second illustrates his determined character. He holed from eight feet for a birdie three at the 395-yard fourth and then, at the 515-yard fifth, where Henry Cotton, the designer of Penina, had had the hole cut in a particularly demanding position, Clark confidently stroked a 25ft putt into the hole for an eagle three.

Another long putt of 22 feet for a birdie two at the 197-yard eighth, enabled Clark to reach the turn in 33, two under par. On the inward nine he chipped close for birdie fours at the long 10th and 17th, but dropped a stroke at the 12th where his ball ran into a hole and his seven-iron approach overshot the green. Then came that disappointing final hole. Clark elected to use his driver in the hope that he could reach the green in two and give himself the opportunity of a birdie and a three-stroke lead over Garrido. Unfortunately, his hands perspired, at his own admission because of nervous tension, and although he wanted to stop on the downswing he went through with the drive and the ball finished in deep rough two feet from a tree and on the right hand side of the fairway. He was forced to play out sideways and took four more to get down.

Garrido shared with Ballesteros the honour of winning the World Cup for Spain last December and as an individual, had a rewarding season last year when he won the Madrid Open and the Benson and Hedges international open and finished third in the European order of merit.

The 464-yard first hole at Penina has proved an early stumbling block throughout this week but Garrido made a fine start by striking a five-iron approach, which he calculated to be 187 yards, to within six inches of the hole for a birdie three. Then he holed from seven feet at the third and reduced the 515-yard fifth to a one iron and seven-iron for two more birdies in an outward nine of 32.

Garrido, who won the Spanish Open in 1972, had three more birdies at par five holes in his 68. He holed from 10 feet and five feet at the 10th and 11th and then made the green at the 497-yard 17th with a driver and a four wood. His only bogey came at the 12th where three putts but he also had a possible birdie four at the 13th again taking three putts.

Brown, who is 6ft and weighs less than 10st, unhappy with his 74, possesses an obvious ... to win his first important ... ment. Gallardo, overnight with Mark James, struggled scored 77, but Hammond, ... year-old Yorkshireman ... to qualify, was in ... because his 71 included ... the last two holes. Hobday ... joined Gallardo and ... on 221, had a level par ... fell back to 222 after ... included successive seven ... 10th and 11th and John ... a 23-year-old player from ... who played in the ... Cup, finished on the ... after a fine 72.

217: H. Clark, 71, 75, 71.
218: A. Garrido (Spain), ...
220: K. Brown, 74, 71, ...
221: J. Hammond, 76, ... Hobday (SA), 72, ... Gallardo (Spain), 77, 67.
222: S. O'Leary, 75, ... Jones, 72, 75, ...
223: G. Garrido (Spain), ... Gallardo (Spain), 75, ... Townsend, 76, 72, ...
224: N. Price (SA), 76, ... McClelland, 78, 72, ... 77, 75; J. Bland, ... 76, 76, ...
225: M. Kites, 80, 76, 69, ... (Spain), 78, 73, 74, ... 72, 75, 76; M. Piñero, ... 73, 75, 76; H. Balocchi (a), ... 76; L. Cruz (Spain), ... P. Eson, 78, 76, ... P. Wayne, 76, ... Charnley, 77, 76, 75, ... 76, 74, 78, 75, ... G. Cullen, 76, 76, 76, ... (Spain), 74, 76, 76, C. ... 77, 76; R. Mannarelli, ... 73, ...
227: T. Horton, 79, 76, 76, ... (Spain), 77, 77, 75, ... 75, 74; M. Gallardo, ... 76, 76; V. Baker, ... Bembridge, 76, 77, 75, ... 77, 77; N. Hunt, ...
228: M. Calero (Spain), ... I. Stanley (Australia), ... S. Balbuena (Spain), ... D. Blake, 74, 75, ... (Australia), 75, 76, 77, T. Healy, ...
230: B. Das n (Italy), ... J. Morgan, 75, ... 78, 76, 73; I. Richard, ... D. Watson (SA), ... Cowley, 77, 77, 75; ... 76, 75, 75, G. Ross, ... A. Brooks 77, 75, 77.

A sting in the tail of Nicklaus's round

Carlsbad, California, April 14.—Severiano Ballesteros, of Spain, scored birdies at the final two holes yesterday to tie with Bobby Cole, of South Africa, and Bill Rogers, of the United States, on 69 after the opening round of a $225,000 tournament of champions. The Spaniard, aged 21, dropped a stroke at three of his first six holes, but came back with birdies at six of the final 12 for his three-under-par 69.

The United States Masters champion, Gary Player, of South Africa, was only one stroke off the lead and was tied at 70 with two Americans, Bill Kratzert and Mac McLendon. Player's round was notable for four straight birdies starting at the ninth hole; he also holed a 30-foot putt at the 17th for a birdie.

Jack Nicklaus, of the United States, who was stung by a bee at the base of his left thumb not long after scoring a birdie at the last hole, finished with an even-par 72 and was tied for 11th in this select 29-man field. The bee sting caused only minor swelling, but Nicklaus was concerned since he said he was allergic to bee stings. Doctors said he would be able to continue playing tomorrow.

Ballesteros, winner of the Greensboro Open two weeks ago, said: "I started not so good. After that, I just tried to play better, that's all." He said he had not decided to accept an invitation to join the United States tour without having to go through the Professional Golfers' qualifying school. He ... qualify three years ago. ... Masters last week, De ... the PGA commissioner, ... Spaniard a tour card ... for having won at Gl ... Cole had six birdi ... round. He had five of ... on the front nine. Rog ... six birdies.

FIRST ROUND: Leading ... Ballesteros (Spain), ... Africa), G. Rogers, ... (South Africa), W. ... McLendon, 71—H. Irwi ... L. Wadkins, T. Wat ... Nicklaus, E. Sneed, ... McCue, L. Thompson, ...

WEST HILL: Father ... games: Semi-final round: ... A. Mandeley (18) ... Rose (18), 5 and 4; C. ... Hewan (16) beat D. C. ... Burridge (10), 2 holes. ... steve beat Howard, 5 and ...

Badminton

A dentist's drill and a bank clerk's alarms

By Richard Streeton

Jane Webster, a 21-year-old Dunstable bank clerk, and Lene Köppen, a Copenhagen dentist, meet today in the women's singles final at Preston of the European badminton championships, sponsored by Friends' Provident Life Office. They won their semi-final round matches last night in a manner befitting their occupations: the one, methodical and with the usual recount, that took time; the other, drastic and quick before the injection wore off.

Few of the leading players in the game accompany their successes with more disbelief in their ability and tentativeness than Miss Webster. She failed to find the proper range early on before settling into an authoritative pattern which enabled her to beat Joké van Beneklom, of the Netherlands, by 10—12, 11—1, 11—8. The first game went to seeing: the second was all crushing efficiency; the third a triumph for careful determination.

Miss Webster, a left-hander, consistently varied her placements and found the fleetness of foot necessary later to thwart her mature opponent.

Miss Köppen, the world champion, showed incanwhile that she has reached a peak that even she has not often matched. She beat the Swede, Anette Börjesson, 11—0, 11—2, having also only dropped two points in her fourth round match earlier. To describe her as a robot suggests a mechanical unromantic competence. In fact, Miss Köppen, bouncing round the court on her toes, was always fascinating to watch, with her sprightliness, variety of attacking stroke and above all her accuracy. She has little left to prove among her European contemporaries.

Ray Stevens, England's only representative in the men's semi-final round, was beaten 7—15, 15—4, 15—8 by Thomas Kihlström (Sweden). Stevens began with a rush, playing brilliantly and with both force and guile in the first game. Later he could not maintain the same momentum when possibly he felt the effects of an elbow strain sustained earlier, and which took him to the medical centre for ice-pack treatment.

Flemming Delfs, of Denmark, beat Sture Johnsson, of Sweden, 17—14, 15—9 in the other semi-final. Johnsson had the craft, but Delfs had the power and strength with the seven years' difference in their ages not the least factor.

In the men's doubles Stevens and Michael Tredgett won 15—12, 10—15, 15—4 against Stefan Karlsson and Claes Nordin, of Sweden, after their opponents were briefly disqualified by the umpire, Mrs Eileen Smith (Berkshire). Karlsson, after two warnings, returned to court 10 seconds late after the five-minute break before the third game, but the tournament referee, Herbert Scheele, intervened and overruled Mrs Smith.

England made certain of winning at least one title when the Uber Cup pairings of Nora Perry and Anne Statt and Miss Webster and Barbara Sutton reached the women's doubles final.

Release of Flanagan causes stir

A dispute among second division clubs is simmering over Charlton Athletic's decision to release their striker, Michael Flanagan to the American club Boston Tea-men, with five matches remaining.

Flanagan, who has scored 17 goals for Charlton this season and won his first international cap when he played for England B against West Germany in February, was not in the squad named yesterday for the match at Sheffield United today.

Colin Powell missed last week's game against Hull, having preceded Flanagan to the New Hampshire club, managed by Noel Cantwell. Abrahams is a third Charlton player already in America.

Charlton, themselves, are not entirely safe from relegation, and of the four matches remaining after today they have to play Burnley who are on the fringe of relegation, and Orient, still in jeopardy.

The Orient fixture on May 2, their last, was rearranged after being abandoned at half-time with the score 0—0 because of bad weather on February 4. The relegation issue may hinge on that match, and among the clubs in the lower regions of the second division Cardiff have already protested.

As expected, Trevor Francis, of Birmingham City, who has been released on loan to Detroit Express for the summer, confirmed yesterday that he would be staying with City for the next two years.

Yesterday's results

Third division

Tranmere (1)	2	Port Vale (1)	1
Moore		Reamish	
Allen		2,160	

Fourth division

Stockport (1)	3	Torquay (0)	0
Massey		2,196	
(og pen)			
Fletcher			

RUGBY LEAGUE: First division: Castleford 34, Wigan 10.

Iley to take over at Blackburn

Blackburn Rovers have appointed Jim Iley, as their new manager. He will take over his duties on Monday, as successor to Jim Smith, but will watch his new club at Mansfield today. Mr Iley, who has taken Barnsley into the fourth division promotion race, and also had managerial experience at Peterborough, applied for the Blackburn job. He will sign a two-year contract.

Blackburn's chairman, William Bancroft, said: "The directors consider that Mr Iley meets the high standard demanded, with special reference to coaching qualifications, and experience of management for seven years in the lower divisions." Norman Bodell, who has been caretaker manager at Ewood Park since Mr Smith left for Birmingham, is to join his former boss at St Andrews.

Mr Iley became Barnsley's manager five years ago this month, six months after leaving Peterborough, where he was player-manager until resigning. He played for Sheffield United, Tottenham, Nottingham Forest and Newcastle before joining Peterborough in 1969.

The gentlemen of Verona

Willie Pettigrew, the Motherwell striker, who was left out of Scotland's World Cup 40, is in a Scottish League party to play an Italian "B" team in Verona on April 26. Three fringe members of the World Cup 40 receive a chance to bolster their chances of being in the final 22—Jim Stewart, the Kilmarnock goalkeeper, Frank McGarvey and Tony Fitzpatrick, both of St Mirren.

SCOTTISH LEAGUE: Stewart (Kilmarnock); Blair (East Fife), Sinclair (Dumbarton), Barr (Montrose), Whittaker (Partick Thistle), M. McLeod (Dumbarton), Fitzpatrick (St Mirren), Cromond (Ayr United), Clarke (Kilmarnock), Stevens (Motherwell), Spanner (Partick Thistle), Pettigrew (Motherwell), Provan (Kilmarnock), McGarvey (St Mirren), Mackie (Queen's Park), Marshall (Cowdenbeath).

Cricket

Compromise hopes are dealt a blow

Hopes of a compromise between Kerry Packer and the cricket authorities, raised by Thursday's Cricketers Association meeting at Edgbaston, fell again yesterday after a statement from Bob Parish, the Australian cricket board chairman.

Mr Parish said: "It would appear from the reports received in Australia that the suggestion made by the senior executives of World Series Cricket to the Cricketers Association at Edgbaston, England, on Thursday was one of requiring an adjustment of programmes and tour dates to fit in both traditional and World Series Cricket. The practicability of this suggestion must be open to serious doubt. In any event only today in the Australian Federal Court WSC sought to sue the state cricket associations of New South Wales, Victoria, South Australia and Western Australia.

"In addition to this escalation of existing legal proceedings, WSC also indicated in a document handed to the court that it plans to conduct a number of series of professional cricket matches not only in Australia but also elsewhere, commencing on September 1, 1978 and 1979.

West Indies Test team face Packer group

Port of Spain, April 14.—The inexperienced West Indian team, shorn of nearly all their big names by the walkout of Kerry Packer's players, faces a new problem for the fourth Test match against Australia, starting here tomorrow: picketing. A pressure group calling themselves the Committee in Defence of West Indies Cricket (CIDWIC) plan to demonstrate in favour of the Packer men outside the ground.

West Indies lost the third Test in Georgetown earlier this month by three wickets after winning the first two by big margins. In between the second and third Test the selectors decided to drop some of the men contracted to Mr Packer's rival series. Clive Lloyd, the captain, resigned in protest. The other Packer men also departed.

Australia will start favourites. But this match has more uncertainties than most. No one even knows whether there will be a rest day. Because of the two-month strike of British West Indies Airlines, the scheduled rest day on Tuesday may be scrapped to allow the teams to fly to Jamaica on Thursday, which otherwise will be the final day.—Reuter.

Hockey

Road to Europe beckons English victors

By Sydney Friskin

The strength of the senior London League clubs in English hockey cannot be denied. Guildford and Slough have reached the final of the national championship, sponsored by Rank Xerox, to be played at Guildford on May 7, and the road to Europe will be open to the winners for the first time to Guildford if they win.

Oddly enough, the same clubs qualified for the south final of the same event. Guildford winning on the toss of a coin because rain interfered with the schedule. Both winners and runners-up qualified for the national rounds. On Thursday evening they met in the semi-final play-off of the London League and Guildford won 2-1. Their opponents in the final at St Albans tomorrow will be Southgate, who won the title last season, beating Spencer 2-1.

In tomorrow's London League final Southgate have a chance to avenge themselves. Guildford beat them on penalty strokes on December 11 last year in the semi-final round (southern division) of the national club championship. The rivalry will be renewed with Southgate being able to call on at least five players who represented England in the World Cup.

Horse trials

Miss Starkey in lead but experience may tell today

By Pamela Macgregor-Morris

Jane Starkey, the Warwickshire rider whose 11-year-old Topper Too, by the Quintuple champion premium stallion, Quality Fair, travelled to Montreal as the reserve horse for the last British Olympic team, is leading the field for the Badminton horse trials at the end of the dressage phase. They will start today's speed and endurance phase with an eight-point advantage over Jane Holderness-Roddam, who won the Whitbread Trophy here in 1968, on Warrior.

Richard Meade, who last August had the misfortune to lose Jacob Jones, on whom he finished fourth individually in the last Olympics, is in third place on Bleak Hills.

Richard Walker, who won at Badminton in 1969 and is a former junior European champion, has come right back into the forefront, and lies fourth on Special Constable, by Speculator's sire Specify (another premium stallion) owned by Christopher Collins's sister, Mrs Buxton. Walker had turned down an appointment in Canada.

The overnight leaders, Clarissa Strachan with Merry Sovereign, are still well up in fifth place, while Diana Topham, who also did her test on Martha on Thursday, is lying sixth. Princess Anne's Goodwill, not for the first time, threw discretion to the winds at the end of his test and exploded as he did in the last Olympic Games, coming down the centre line. But he is well up in seventh place, is clearly fit enough to run for his life, and gave his girl grooms quite a rough ride.

Another Devonshire rider, the former junior European champion, Virginia Holgate, is in eighth place, followed by Janet Hodgson on Gretna Green, who is staging a comeback, but it is anybody's event at this stage, with only 16 pts (less than the penalty for a refusal) dividing the first dozen horses. Lucinda Prior-Palmer will have to come from behind on Village Gossip if she is to win her fourth Badminton, establishing yet another record. She is currently in eighteenth place.

WHITBREAD TROPHY (results after dressage): 1, Miss J. Starkey's Topper Too (44.2 penalty pts); 2, Mrs J. Holderness-Roddam's Warrior (52.8); 3, P. Reed-Speer's Bleak Hills (53.2); 4, Mrs A. Buxton's Special Constable (R. Walker, 53.4); 5, Miss C. Strachan's Merry Sovereign (56.6); 6, Miss D. Clapham's Martha (56.8).

Tennis

MONTE CARLO: WCT tournament: C. Barazzutti beat A. Panatta, 6—3, 7—5; R. Ramirez beat G. Vilas, 2—6, 6—0, 6—3.

GUADALAJARA: Mexican Open championships: M. Lara beat E. Van Dillen, 6—2, 6—3; A. Mayer beat T. Tsugan, 6—3, 6—2; J. Newcombe beat R. Simpson, 7—5, 6—4; G. Hardie beat S. Menon, 3—6, 7—6, 6—4; S. Stewart beat F. Kronk, 7—6, 6—7, 6—2; G. Mayer beat B. Waits, 6—2, 6—0; B. Yonis beat P. Dupre, 6—4, 4—6, 7—5.

Snooker

BLACKPOOL: English amateur championship, final round: T. Griffiths (Llanelli) leads J. Johnson (Bradford), 6—3.

Ice hockey

NATIONAL LEAGUE: Play-off games: Detroit Red Wings 5, Atlanta Flames 3 (Detroit lead best-of-three series 2—0); New York Rangers 4, Buffalo Sabres 3 (series tied at 1—1); Philadelphia Flyers 5, Colorado Rockies 1 (Philadelphia win best-of-three series 2—0); Toronto Maple Leafs 4, Los Angeles Kings 0 (Toronto win best-of-three series 2—0).

Yachting

Oakeley ta his first four races

By John Nicholls

John Oakeley led o the first four rounds match racing chan Lymington yesterday only competitor to of his races in the s Each of the 10 com men is scheduled against each of the series which contin finish today, if the rounds can be com Crebbin, winner for years, started yest with three wins and ... place with Harold Cox Smith and Pelle Pete

For the previous ... its existence the ... trophy was known ... gressional Cup, after ... series held annually ... States. This year th ... a change of title an ... will receive the Roya ... Cup, a sensible chan ... avoid confusion wit ... helmsmen enter hot ... ships. In any case, ... series is entirely ... affair.

This year, for th ... there is an overseas ... Petterson, who was ... of the Swedish chall ... season's America's C ... also competed in the ... Congressional Cup. ... Fabry, the French off ... was also entered, bu ... draw and has been ... Jeremy Rogers.

Conditions for ... were a little bolster ... with a strong nort ... Racing was postpo ... hours before the fi ... there were further ... the day.

Television highlights

BBC 1
Football: Preview (12.35).
Tennis: Monte Carlo tournament (1.0).
Equestrian: Badminton horse trials (1.15, 2.40, 3.40).
Racing: Newbury races at 2.0, 2.30, 3.0, 3.30.
Badminton: European championships (2.10, 3.10, 3.40).
Football: Match of the Day (10.0).

BBC 2
Equestrian: Badminton cross-country (5.0).
Tennis: Monte Carlo tournament (7.15).

BBC 1—tomorrow
Equestrian: Badminton show jumping (4.45).

BBC 2—tomorrow
Badminton: European championships (2.30).
Rugby Union: Gloucester v Leicester (5.40).

ITA
Football: Preview (12.35).
Skating: Short track speed championships (1.0).
Racing: Beverley races at 1.30, 2.0, 2.30; Ayr races at 1.45, 2.15, 2.45.
Cycling: Crystal Palace meeting (3.10).
Wrestling: Blackburn promotion (4.0).

ITA—tomorrow
Football: Big Match (2.15).

Weekend fixtures

Kick-off 3.0 unless stated.

First division

Arsenal	Newcastle
Aston Villa	Chelsea
Bristol City	Liverpool
Everton	Ipswich
Leicester	Birmingham
Manchester City	W.B.A.
Norwich	Manchester Utd.
Nottingham Forest	Leeds
Q.P.R.	Coventry
West Ham Utd.	Derby
Wolves	Middlesbrough

Second division

Bolton	Bristol Rovers
Brighton	Tottenham H.
Burnley	Cardiff
Crystal Palace	Orient
Hull City	Fulham
Mansfield	Blackburn
Millwall	Blackpool
Sheffield Utd.	Charlton
Southampton	Oldham
Stoke	Luton
Sunderland	Notts County

Third division

Bradford City	Exeter
Cambridge Utd	Chesterfield
Carlisle	Shrewsbury
Chester	Bury
Colchester	Wrexham
Gillingham	Sheffield Wednesday
Hereford	Portsmouth
Oxford Utd.	Walsall
Plymouth	Peterborough
Preston N E	Lincoln
Rotherham	Swindon

NORTHERN PREMIER LEAGUE: Bangor City v Gainsborough; Barrow v Goole; Buxton v Frickley; Great Harwood v Boston Utd; Macclesfield v Morecambe; Matlock v Workington; Runcorn v Gateshead; South Liverpool v Altrincham; Stafford Rangers v Netherfield; Wigan Athletic v Scarborough; Worksop v Mossley.

ISTHMIAN LEAGUE: Premier division, Barking v Croydon; Dagenham v Carshalton Athletic; Hayes v Bishop's Stortford; Kingstonian v Hendon; Southall & S.E. v Woking; Staines Town v Leytonstone; Sutton United v Boreham Wood; Tilbury v Slough Town; Wycombe Wanderers v Harrold.

ARTHURIAN LEAGUE: Old Aldenhamians v Old Brentwoods; Old Bradfieldians v Old Carthusians; Old Cholmeleians v Old Etonians; Old Foresters v Old Malvernians; Old Haberdashers v Old Chigwellians.

SOUTHERN LEAGUE: Cup final (first leg): Weymouth v Gravesend. Premier division: AP Leamington v Atherstone; Barnet v Bath; Bedford v Wealdstone; Cheltenham v Dartford; Dover v Telford; Hillingdon v Yeovil; Minehead v Hastings; Nuneaton v Worcester. First division (North): Banbury v Cambridge City; Barry v Corby; Burton v Bromsgrove; Dunstable v Gloucester; Kidderminster v Tamworth; Merthyr v Evesham; Oswestry v Bourbridge; Wellingborough v Bridgend. (South): Ashford v Romford; Aylesbury v Andover; Basingstoke v Chertsey; Chelmsford v Dorchester; Hornsey v Salisbury; Poole v Bognor Regis; Tonbridge v Taunton; Trowbridge v Margate; Watercovville v Canterbury.

Scottish premier division

Aberdeen	Motherwel
Clydebank	Rangers
Dundee Utd	Ayr
Hibernian	Celtic
Partick Th	St Mirren

Scottish second division

Berwick	Raith
Brechin	Dunfermline
Cowdenbeath	Clyde
E Stirlingshire	Albion Rovers
Forfar	Queen's Park
Stenhousemuir	Meadowbank
Stranraer	Falkirk

ATHENIAN LEAGUE: Billericay Town v Bromley: Chalfont St Peter v Alton Town: Chertsey Town v Hatfield United: Erith and Belvedere v Ruislip Manor: Grays Athletic v Hendon: Hornchurch Town v Harrow: Kingsbury Town v Uxbridge: Leyton-Wingate v Haringey Borough.

Scottish first division

Airdrie	Arbroath
Alloa	Dundee
East Fife	Dumbarton
Kilmarnock	Montrose
Morton	Hamilton
Queen of South	Hearts
St Johnstone	Stirling Albion

Hockey

INTERNATIONAL MATCH: Wales v Scotland (at Wrexham, 3.0).
EUROPEAN CLUB CHAMPIONSHIP: Qualifying round (at Swansea): Belfast YMCA v Uppsala, Sweden (10.30); Swansea v Upsala (3.30).
OTHER MATCHES: Chelmsford v Gore Court; Lloyds Bank v Cheam; Oxford Hawks v Worcester; Trojans v Purley.

Race walking

Brighton and Steyning 20 Kilometres. Post Office 15 Kilometres championship at Sutton Coldfield.

Rackets

Amateur doubles championship (at Queen's Club).

Rugby Union

John Player Cup final
Gloucester v Leicester (at Twickenham, 3.30)

Club matches
Aberavon v Newbridge
Aberdillery v Saracens
Bath v Llanelli
Birkenhead Park v Reminfrey
Bristol v Rosslyn Park (3.15)
Camborne v Cardiff (6.0)
Coventry v Bedford
Cross Keys v Nuneaton
Ebbw Vale v Swansea
Exeter v Redruth
Gosforth v Hartlepool Rovers
Headingley v Orrell
Liverpool v Broughton Park
London Welsh v Harlequins (12.30)
Maesteg v South Wales Police
Manchester v Vale of Lune
Morley v Harrogate
Moseley v London Scottish
New Brighton v Fylde
Northern v Bradford
ONT v London Irish
Oxford v Metropolitan Police
Penarth v Falmouth
Plymouth Albion v Clifton
Pontypool v Newport
Pontypridd v Bridgwater & Ala
Preston G v Wakefield
Richmond v Nottingham (12.30)
Sale v Middlesbrough
Stroud v Birmingham
Torquay Ath v Northampton
Wasps v Cheltenham (11.0)
Waterloo v Halifax
West Hartlepool v Wilmslow

Rugby League

FIRST DIVISION: Featherstone Rovers v Warrington (3.30); Leeds v Salford.

Lacrosse

NORTH OF ENGLAND LEAGUE: First division: Mellor v Old Hulmeians; Old Stockportians v Cheadle; Sheffield University v Stockport; Urmston v Ashton.
SOUTH OF ENGLAND LEAGUE: 24 hour tournament (at Croydon LC, Lloyd Park, 11.0).

Road running

Pinchley 20 (at Enfield).
Walthamstow relay.

Squash rackets

Oxon open championships (at Thame).

Golf

Lord Warden (at Ryc).
Surrey Colts v Middlesex Colts (at Royal Wimbledon).
Hunterscombe GC v Berks, Bucks & Oxon Colts.

Tomorrow

Football

NORTHERN PREMIER LEAGUE: Lancaster v Scarborough; Worksop v Barrow.

Rugby League

FIRST DIVISION: Bradford Northern v Dewsbury (3.30); Bramley v Hull (3.0); Wakefield Trinity v St Helens (3.30); Widnes v New Hunslet; Workington Town v Hull Kingston Rovers.
SECOND DIVISION: Blackpool Borough v Barrow; Doncaster v Rochdale Hornets; Halifax v Oldham (3.30); Huddersfield v York; Huyton v Keighley (3.30); Swinton v Whitehaven.

Rugby Union

JOHN PLAYER CUP: 1978-79 Preliminary Round: High Wycombe v Salisbury (3.00).
SEVEN-A-SIDES: Surrey (at Esher RFC, Hersham, 1.30); Hendon (at Copthall, 2.00); Harrow Junior (at Harrow, 1.00, Final 6.15).
London Festival (at Richmond Athletic Gd, 12.00).
CLUB MATCH: Bristol v Abertillery.

Hockey

INTERNATIONAL MATCH: Wales v Scotland (at Wrexham, 11.0).
EUROPEAN CLUB CHAMPIONSHIP: Qualifying round: Swansea v Belfast YMCA (at Swansea, 11.0).
LONDON LEAGUE: Final: Southgate v Guildford (at St Albans, 4.0).
SOUTH LEAGUE—KENT: First division: Old Beccehamians v Canterbury.
WOMEN'S SEVEN-A-SIDE TOURNAMENTS: Midlands (at Belper); Players (at Nottingham).

Eton fives

Kinnaird Cup: Final (at Eton College).

Golf

County Trial Captains Invitation (at Woodhall Spa).
Herts v Essex (at Sandy Lodge).
Nyo Foursomes (at Rye).
Surrey v Coombe Hill (at Coombe Hill).
Suffolk v Suffolk Ladies (at Aldeburgh).

Race walking

British Isles 10-20 Kilometres championship (at Mill Hill).

Rackets

Amateur doubles championships (at Queen's Club).

Road running

Cambridge v Coleridge AC 10 (at Cambridge).

Rowing

River Lea Regatta.

Squash rackets

Oxon Open championships (at Thame).



Going up . . . Perryman, of Tottenham Hotspur.



And down . . . Leicester City.

tes his de...way
...n fine reco...r for
...orde

...d Stoneham
...Correspondent

...rde must win the ...se convincingly at ...Sunday if he is to ...contender for the ...m on June 7. His ...the race do not ...much of a chal... best of them are ...load to Glory and

...I have to Super ...m-being this year ...I witnessed last ...family. For this ...uper Concorde was ...Steel Band. Elgay ...nd the group cov... just 100 metres ...'s Prix de Guiche. ...dominated this ...y was beaten over ...afternoon at Evry ...fifth to Brave ...Prix Jean le

...doubt that Super ...wintered well. He ...goodlooking two... looks even more ...François Boutin ...Dimitri in the event ...for Super Con... expect to add the ...to his record, ...cludes wins in the ...Grand Critérium. ...should fill second ...uper Concorde, he ...this season, but in ...Nasiri, the winner ...'s Prix Greffulhe. ...Prix du Gatinais ...Mecene, a son of ...was successful in ...aidens' race at ...last November. ...uld be another win... the Prix Noailles. ...plenty to do by ...that may well hold ...front of Dancing ...il 2 at Longchamp ...Courcelles. Opus ...eye when account... ...an and Rusticaro.

...of Nicklau...

...ead but
...ell today

Admiral's Launch may rock the classic fleet

By Michael Phillips
Racing Correspondent

Among the four-day acceptors for Tuesday's Craven Stakes at Newmarket is at least one whose presence on the list will surprise not a few. That is Admiral's Launch, who is already being talked of as Brigadier Gerard's successor at West Ilsley.

Originally, Dick Hern intended taking Admiral's Launch to Sandown Park next Saturday for the mile and a quarter classic trial there, but apparently Admiral's Launch has been going so well at home recently and showing so much speed that he has changed his mind. He has decided to run him in the shorter race at Newmarket to see whether or not it is worth his while taking in the 2000 Guineas.

Run over the Rowley mile the Craven Stakes should be a perfect dress rehearsal for the Guineas especially as his opposition is likely to include Camden Town, who finished third to Try My Best in the Dewhurst Stakes at Newmarket last autumn. Camden Town has already won this season. Admiral's Launch is from the second crop of Brigadier Gerard and the word is at West Ilsley that he is very much a chip off the old block. He certainly reminded me of his sire when I saw him in his box on Thursday evening when I was led to believe that his homework this spring had been exciting to say the least.

Being out of that good stayer, Cutter, who won the Park Hill Stakes, the John Porter Stakes, and the Yorkshire Cup, one would certainly expect Admiral's Launch to stay the distance of the Derby. Tuesday's race will tell us whether or not he has the necessary speed to make an impact in the Guineas as well.

While I was at West Ilsley I also saw last year's Oaks and St Leger heroine, Dunfermline, who looked a picture of health and fitness. Hern is sticking to a plan hatched long ago to run her for the first time this season at York in May in the Yorkshire Cup. Dunfermline's younger half sister, Tartan Pimpernel, also looked well. She is likely to have only one race before the Oaks, probably at Lingfield Park on May 12.

Meanwhile there should be some excellent flat racing at Newbury today even though the ground there will be very testing. No one appears to have a better chance of enjoying a rewarding afternoon than Lester Piggott, who may well end up winning the three most valuable races on Double Form (2.30), Yamadori (3.0) and Fluellen (3.30).

Double Form did not do as well last year as several of those he will meet in the Greenham Stakes, which has been sponsored by the Clerical Medical and General Life Assurance Society again. However, he has always looked as though he might be the type who would come into his own when he was older and I know that he has pleased his trainer Fulke Johnson Houghton enormously recently. Piggott told me a week ago that he was of the opinion that Double Form was a good colt and anyone who knows Piggott will quickly realize that that remark was a rich compliment.

Being by Habitat Double Form should be in his element while the ground is still soft. Obviously he will need to have improved if he is to beat Aythorp, Derrylin and Solanum to name but three of his rivals, but I am banking on him having done precisely that. Aythorp finished second in both the Gimcrack Stakes and the Mill Reef Stakes last season and I gather that he has been working well this spring with the likes of Captain's Wings who won the Lincoln a week ago and that fast horse, Gentilhombre.

Derrylin and Solanum have already run and won this season. Derrylin looked a trifle portly at Newmarket, but he still managed to win the 2,000 Guineas Trial which had been transferred from Ascot. However, he was all out to beat Newski at the end. Solanum ran away with the Prix Djebel at Evry eight days ago. His connexions have taken the trouble to find a ewe to keep him company while he is in England because he always has one as his constant companion when he is at home in France. Having had two races already this season Solanum should be as hard as nails and difficult to catch. Double Form should be the equal to that task, though.

Six of the runners for the Newbury Spring Cup all ran in the Lincoln at Doncaster last Saturday including Captain's Wings and Yamadori who finished first and second, divided by only a short head. Yamadori will be meeting his old opponent on 10 lb better terms this time and theoretically he should manage to get his revenge.

Piggott will have to put up at least 2lb overweight on Fluellen in the John Porter Stakes, but even that may not prevent this good five-year-old from winning. The conditions of the race and the course should suit him admirably. The Irish challenger, Orchestra, should run a good race having won the Rank Cup at Phoenix Park already this season, but it is difficult to envisage even him giving 9lb to Fluellen, who ran so well in the Rosebery Stakes.

Our Newmarket correspondent told me yesterday that he thought that Henry Cecil would win the Bucklebury Maiden Stakes with Connaught's sister, Sister Connie. He also said that Welsh Moon should give his backers a good run in the Compton Maiden Stakes. But that promises to be a hot contest with Brenan's Glen, Catechism and Salacia all well fancied too. In the circumstances it could be a race to watch rather than one to bet upon.



The Geoffrey Baxter show: Shapina strides away from Cherry Hinton to win the Fred Darling Stakes.

Cherry Hinton made a disappointing start to her three-year-old career at Newbury yesterday when she failed to win the Fred Darling Stakes for which she started at 15-8 on. In the paddock beforehand she looked quite magnificent and completely overshadowed her four rivals. But in the race itself it was another matter. She floundered in the soft ground halfway up the straight when Lester Piggott asked her to go and win her prize and she was beaten two lengths and a half by Shapina, who led from start to finish wearing blinkers for the first time.

I would be reluctant to write off Cherry Hinton as a classic filly on this performance alone because the ground was so bad and she is still the ante-post favourite for both the 1,000 Guineas and the Oaks. Shapina was taken out of the 1,000 at the last forfeit stage.

Henry Cecil has made a habit of winning the Spring Maiden Stakes and he duly came up trumps in the first division when Tom Noel ran on too strongly for Persian Conquest. Cecil expected to win the other division as well with Bullfighter, but he tired towards the end and was beaten into third place by Latin Luck and Calabrator. Latin Luck was Dick Hern's first winner of the season.

STATE OF GOING (official): Huntingdon: good to firm. Ayr: good. Bangor: good to soft. Beverley: good. Newbury: soft. Monday: Edinburgh: good. Brighton: good to soft. Nottingham: good.

OFFICIAL SCRATCHINGS: 2000 Guineas Stakes, Newmarket: Swinging Sam, House Guard, Windy. 9 am, April 13. 1000 Guineas Stakes, Newmarket: Hillbrew, Kanvita, 9 am, April 15. Jockey Club Stakes, Newmarket: Mr Maguire. All engagements (dead): London Express.

NZ ban extended

Wellington, April 14.—New Zealand has again extended its ban on the import of thoroughbred horses to include stallions that have served and mares that have been covered. This is another effort to guard against the outbreak of equine metritis.—Reuter.

Sea Pigeon should fly past all at the finish

By Michael Seely

It was a stroke of genius by Bill McHarg, the clerk of the course at Ayr, to have turned this afternoon's Scottish Champion Hurdle into a limited handicap. This gem of a race outshines even the Scottish Grand National, sponsored by William Hill, which with £20,000 added is the richest steeplechase ever to be run in Scotland.

Only the absence of Monksfield prevents this contest from being a championship of championships. The top weight, Sea Pigeon, the runner-up to Monksfield at Cheltenham, is undefeated in handicaps. His burst of speed makes him almost unbeatable on a level track. Golden Cygnet's breathtaking 15 length victory over Western Rose at Cheltenham has made such a deep impression on the handicapper that he has allotted Eddie O'Grady's six-year-old only 1lb less than Sea Pigeon. This assessment has also vindicated the opinion of those who have backed Golden Cygnet down from 10 to 1 to 3 to 1 joint favourite with Monksfield for next year's championship.

Then comes the deposed idol of the North, Sea Pigeon's stable companion, Night Nurse. Bob Turnell runs Beacon Light. The seven-year-old was a ball of muscle and condition at Liverpool where he came home strongly to finish fourth to Oisin Dubh. That performance signified an imminent return to form by Beacon Light who lost his edge in February and March after a sparkling early season. Jack Hanson's Imperial Cup winner, Winter Melody, must also have a good chance with 10st 11lb.

Everyone would like to see Night Nurse return to his peak. Reg Spencer's old warrior has run below his best in the Champion Hurdle and again when beaten by Monksfield at Liverpool. His latest performances suggest that the former champion is not himself.

Golden Cygnet has infinite potential but it is asking a great deal of a novice to beat experienced hurdlers after a long and busy season. Sea Pigeon, on the other hand, has been comparatively lightly raced and I take his devastating late run to prove too much for Beacon Light and Golden Cygnet.

In the Scottish Grand National Sebastian V can repeat his triumph in this race last year for Harry Bell of Hawick. Having missed his Aintree preliminary with the abandonment of the Thursday of the National Hunt festival, Sebastian was considered to be just in need of the race before his gallant defeat by Lucius.

If none the worse for that effort Sebastian V should confirm the Aintree placings with Drumroan and Coolishall. The improving Peter Scot is another to be considered and that youthful stayer, Current Gold, could represent good value each way, but Sebastian V remains the selection.

Peter Easterby looks set for a successful afternoon. If Sea Pigeon wins, the Malton trainer could well complete a four-timer with King Weasel in the London and Northern Group Future Champions Novices' Steeplechase, Major Thompson, who will appreciate the easier surface in the Torranyard Novices' Hurdle and The Alickadoo in the Lady Isle Handicap Steeplechase. King Weasel looked all set to capture the Arkle Challenge Trophy at the National Hunt meeting before being cast in his box and injuring himself. In his absence Alverton proved a more than able deputy for the stable at Cheltenham. The quick jumping King Weasel should be too sharp for Neville Crump's promising novice, Ice Plant.

At Beverley, Referendum looks the best bet of the day in the John Hudson Memorial Handicap. Guy Reed's five-year-old needed the race when runner-up to Reppin Castle at Newcastle and should have the measure of Kitharion and Sunshine Lie. The Brocklesby Stakes winner, Middleham, may outpace Lazerot in the Norsa Engineering Stakes and Second Time Lucky could continue Tommy Fairhurst's run of good fortune, in the Skidby Maiden Stakes.

...y programme

...(BCI) : 2.0, 2.30, 3.0 and 3.30 races]

...URY STAKES (3-y-o : maiden fillies : £1,217 : 7f)

...rigante, W. Hern, 8-11 ... W. Carson 5
...oralea, J. Winter, 8-11 ... G. Starkey 12
...orchester, M. Jarvis, 8-11 ... B. Raymond 8
...Lady Night, S. James, 8-11 ... R. Weaver 3
...ullah, P. Ashworth, 8-11 ... B. Rouse 2
...imble Fingers, H. Price, 8-11 ... B. Taylor 8
...amina, P. Walwyn, 8-11 ... P. Eddery 4
...eine du Soleil, B. Hills, 8-11 ... E. Johnson 1
...osa and the Ring, D. Laing, 8-11 ... P. Cook 10
...ister Connie, H. Cecil, 8-11 ... J. Mercer 6
...weet Season, C. Nelson, 8-11 ... T. Rogers 11
...ster Frolic, H. Cecil, 8-11 ... F. Durr 7
...ie, 4-1 Pamina, 9-2 Nimble Fingers, 11-2 Brigante, 6-1 Reine ...er Frolic, 12-1 Coralea, 14-1 others.

...AM STAKES (3-y-o : colts and geldings : £10,901 : ...

...ythorpe, N. Callaghan, 8-10 ... G. Lewis 4
...errylin (C,D), Doug Smith, 8-10 ... E. Eldin 9
...ouble Form, R. Houghton, 8-10 ... L. Piggott 3
...raf Metternich, C. Britain, 8-10 ... E. Hide 11
...ypsy Dancer, P. Walwyn, 8-10 ... P. Eddery 10
...oming, W. Hern, 8-10 ... W. Carson 8
...ewski, R. Boss, 8-10 ... A. Murray 5
...olanum (B), M. Sodover, 8-10 ... W. Pyers 8
...on Fils, R. Hannon, 8-10 ... 7
...ardest, R. Armstrong, 8-10 ... F. Durr 6
...ah Nan, H. Price, 8-10 ... B. Taylor 1
...ber, 4-1 Derrylin, 5-1 Newski, 6-1 Double Form, 13-2 Welsh ...e, Solanum, 14-1 Homing, 16-1 others.

...SPRING CUP HANDICAP (£4,916 : 1m)

...ras, P. Walwyn, 4-9-5 ... P. Eddery 10
...vida, B. Hills, 4-9-4 ... E. Johnson 13
...arly Now, B. Swift, 7-9-0 ... G. Lewis 7
...oronet (D), C. Benstead, 6-8-13 ... B. Rouse 2
...aptain's Wings (D), R. Boss, 5-8-8 ... M. Wigham 5
...amadori (D,B), R. Houghton, 6-8-7 ... L. Piggott 5
...arriage Way (D), H. Price, 4-8-6 ... B. Taylor 11
...ace Symbol (D), I. Balding, 4-8-5 ... J. Matthias 13
...wen Jones, H. Cecil, 4-8-3 ... F. Durr 9
...orified (D), J. Bethell, 5-8-3 ... W. Carson 6
...ndy Row (D), P. Cole, 5-8-1 ... S. Eccles 5 14
...Nice Guy (D), E. Reavey, 4-7-13 ... G. Baxter 15
...e Hertford (D,B), B. Swift, 7-7-12 ... R. Fox 3
...erless Prince, P. Arthur, 4-7-12 ... M. Thomas 8
...rorlock, H. Wragg, 4-7-9 ... S. Parr 7 4
...-1 Captain's Wings, 13-2 Owen Jones, 8-1 The Hertford, 10-1 ...2-1 Mofida, 14-1 Baronet, Carriage Way, 16-1 Andy Row, 20-1 ...

...RTER STAKES (£14,317 : 1½m)

...chestra, J. Oxx, 4-9-0 ... R. Carroll 2
...mone, G. Harwood, 4-8-11 ... G. Starkey 6
407 044112- Fool's Mate (D), H. Cecil, 7-8-8 ... J. Mercer 1
408 000-0 Old Bill (B), H. Wragg, 5-8-8 ... P. Cook 5
411 204210- Sporting Yankee, P. Walwyn, 4-8-8 ... P. Eddery 10
412 01230-2 Dutch Treat (D), H. Price, 5-8-5 ... B. Taylor 7
415 01343-0 Fluellen, H. Wragg 5-8-5 ... L. Piggott 4
414 41200-1 Greenjacket (D), C. Bewicke, 4-8-3 ... G. Baxter 8
416 244010- Romezzo, C. Brittain, 4-8-3 ... E. Hide 3
418 331141- Welsh Dancer (D), H. Cecil, 4-8-3 ... F. Durr 9
11-4 Fluellen, 4-1 Orchestra, 5-1 Sporting Yankee, 6-1 Fool's Mate, 8-1 Limono, 10-1 Greenjacket, 12-1 Dutch Treat, Welsh Dancer, 14-1 others.

4.0 ST ANNE'S STAKES (2-y-o : maiden fillies : £1,134 : 5f)

503 Banbury Made, C. Austin, 8-11 ... C. Williams 4
507 Desdemona, W. Hern, 8-11 ... W. Carson 13
508 4 Frimley's Alana, P. Arthur, 8-11 ... R. Curant 12
504 Heather's Girl, D. Keith, 8-11 ... G. Starkey 9
510 Hi-Gemini, E. Reavey, 8-11 ... R. Street 17
511 Honiara, P. Cole, 8-11 ... G. Baxter 2
513 La Piccolina, P. M. Taylor, 8-11 ... R. Woollard 7 5
513 Mayera, T. Marshall, 8-11 ... D. McKay 8
514 Mi Favorita, D. Sasse, 8-11 ... J. Reid 15
515 Moon Mirth, R. Akehurst, 8-11 ... P. Eddery 10
517 Reine Soleil, N. Vigors, 8-11 ... P. Cook 7
518 Run Julia, C. Benstead, 8-11 ... H. Ballantine 11
519 0 Screech Owl, R. Smyth, 8-11 ... E. Hide 1
520 Singing Sue, R. Smyth, 8-11 ... P. Waldron 14
521 Sparkler Supreme, P. Ashworth, 8-11 ... B. Rouse 3
522 0 Sweet Glow, W. Wightman, 8-11 ... M. Thomas 16
523 Tempting Lady, P. Haslam, 8-11 ... B. Jago 18
524 Tinted Green, B. Swift, 8-11 ... G. Ramshaw 6
3-1 Desdemona, 7-2 Moon Mirth, 6-1 Honiara, 7-1 Singing Sue, 8-1 Tinted Green, 10-1 Frimley's Alana, 12-1 Heather's Girl, Reine Soleil, 14-1 others.

4.30 COMPTON STAKES (3-y-o : maidens : £1,260 : 1m)

601 20- Amherst, H. Price, 9-0 ... B. Rouse 19
602 0-0 Atrobes, G. P.-Gordon, 9-0 ... E. Eldin 23
603 20- Brenan's Glen, H. Price, 9-0 ... B. Taylor 2
605 Catechism, J. Tree, 9-0 ... L. Piggott 16
607 0 Foreign Investment, B. Hills 9-0 ... G. Ramshaw 1
608 Go Arrowsmith, R. Smyth, 9-0 ... J. Jenkinson 25
609 Great Expectations, I. Balding, 9-0 ... D. McKay 11
610 0- Green Park, J. Nelson, 9-0 ... J. Reid 22
611 00- Greezo, C. Brittain, 9-0 ... E. Hide 20
613 00- Harvest Supper, P. Walwyn, 9-0 ... F. Morby 17
615 0- Hunty, W. Guest, 9-0 ... D. Yates 3
616 00- Mazouz, M. Masson, 9-0 ... A. Bond 15
617 0 Mandip Monarch, R. Hannon, 9-0 ... G. Lewis 5
618 Millenium, I. Balding, 9-0 ... J. Matthias 6
620 Nicholas Bill, H. Candy, 9-0 ... P. Waldron 21
621 00- Northanger, J. Bethel, 9-0 ... P. Cook 8
625 00- Proven, P. Walwyn, 9-0 ... C. McNamee 18
626 Triple Bond, G. Hunter, 9-0 ... M. Roberts 9
627 0- Tudor Rhapsody, J. Dunlop, 9-0 ... R. Muddle 5 27
629 0- Valdeo, Miss A. Sinclair, 9-0 ... R. Curant 12
630 Valiant, P. Walwyn, 9-0 ... P. Eddery 10
631 0-4 Welsh Moon, M. Jarvis, 9-0 ... B. Raymond 26
632 0- Whimwhistle, S. James, 9-0 ... R. Weaver 15
633 0 Yossarian, B. Hills, 9-0 ... R. Street 14
635 0- Cafatena, P. Cole, 8-11 ... S. Eccles 5 4
636 0 Cassiar, H. Cecil, 8-11 ... J. Mercer 7
638 d3- Salacia, W. Hern, 8-11 ... W. Carson 24
9-4 Brenans Glen, 5-1 Salacia, 6-1 Proven, 7-1 Foreign Investment, 8-1 Catechism, 12-1 Greezo, 14-1 Amherst, Cassiar, 16-1 Mendip Monarch, 20-1 others.

Ayr NH programme

[Television (IBA) : 1.45, 2.15 and 2.55 races]

1.45 ROYAL BURGH OF AYR HURDLE (Handicap : £2,679 : 2½m)

2 004e02 Kilcoleman, J. Boyers, 6-11-0 ... F. Murphy
3 4-03103 Settle It, E. O'Grady, 7-10-9 ... Mr N. Madden
4 12110f Gintop (C-D), W. A. Stephenson, 7-10-9 ... T. Stack
5 171000 Blue Chrome (C), Miss S. Hall, 6-10-8 ... W. Smith
6 001330 Any Second (C), W. Murray, 9-10-8 ... P. Mangan
7 300043 Listercombe, D. Nicholson, 7-10-7 ... A. Webb 3
9 141001 The Tista, S. Mellor, 6-10-4 ... S. Jobar
10 010034 Ardlair, R. Armytage, 7-10-1 ... H. J. Evans
11 0311ff Skiddaw View, J. Dixon, 11-10-1 ... J. O'Neill
13 024323 Fighting Fit (C), K. Oliver, 6-10-0 ... D. Turnbull 7
14 002000 Hellbeck, B. Bousfield, 5-10-0 ... P. Charlton
15 004121 Santellis (D), D. Gandolfo, 9-10-0 ... P. Barton
18 040p01 Happy Trio, J. Hubbuck, 5-10-0 ... C. Holmes
19 000 Man Alive, G. Richards, 7-10-0 ... D. Goulding
20 030-000 Steeple Bell II, C. Bell, 6-10-0 ... R. Lamb
7-2 Kilcoleman, 4-1 Gintop, 9-2 Settle It, 11-2 The Tista, 7-1 Listercombe, 8-1 Fighting Fit, Santellis, 10-1 Blue Chrome, 12-1 others.

2.15 LONDON AND NORTHERN STEEPLECHASE (Novices : £3,616 : 2m)

1 1p1ap1 Arctic Mist (D), H. Blackshaw, 8-11-11 ... G. Holmes
2 111111 King Weasel (D), M. H. Easterby, 6-11-11 ... J. O'Neill
4 022111 Ice Plant (D), N. Crump, 6-11-8 ... C. Hawkins
7 224f21 Ravir (D), D. Morley, 5-11-1 ... B. R. Davies
Evens King Weasel, 5-2 Ice Plant, 8-1 Arctic Mist, Ravir.

2.55 SCOTTISH NATIONAL STEEPLECHASE (Handicap : £14,903 : 4m 120yd)

2 32f11f So, E. O'Grady, 9-11-7 ... Mr N. Madden
3 024f02 Sand Pit, E. Harty, 8-11-5 ... P. Kiely
4 3f1-302 Sebastian V (C-D), C. Bell, 10-11-3 ... R. Lamb
5 330330 Current Gold, G. Richards, 7-11-1 ... D. Goulding
7 424303 Drumroan, Mrs G. Nolan, 10-11-0 ... G. Newman
8 11124f Tarthistle, P. Taaffe, 6-10-13 ... P. Murphy 7
9 410211 Peter Scot, D. Gandolfo, 7-10-13 ... P. Barton
10 1f2114 Coolishall, P. Cundell, 9-10-12 ... M. O'Halloran
11 312441 Rubstic, S. Leadbetter, 9-10-12 ... M. Barnes
12 11434f Hidden Value, S. Norton, 10-10-12 ... J. O'Neill
14 111304 Cool Angel, H. Rebanks, 11-10-10 ... P. Charlton
15 200141 Vulabaloo, P. Cundell, 9-10-8 ... M. Floyd
16 120004 Cantabet, W. A. Stephenson, 9-10-5 ... T. Stack
17 424122 King Con (C), G. Renilson, 9-10-3 ... Mr P. Craggs 5
18 0pp020 Bentley Boy, D. Nicholson, 13-10-2 ... J. Suthern
19 0f4103 Game Gentleman, D. Nicholson, 7-10-1 ... R. Mangan
20 ef1-1 Carndonagh (C), G. Dun, 8-10-0 ... P. Mangan
21 023341 Scorton Boy (C), Denys Smith, 9-10-0 ... A. Dickman
22 320102 Mountfooly (C), K. Oliver, 7-10-0 ... D. Turnbull 7
23 431001 Cottage Queen, Mrs G. Nolan, 10-10-0 ... M. Cummins
24 334000 Spacer, S. Holland, 6-10-0 ... S. Holland
25 130f41 Teesie's Boy, M. Oliver, 8-10-0 ... R. Crank
6-2 Sebastian V, 15-2 Sand Pit, 8-1 Coolishall, 9-1 Current Gold, Drumroan, 10-1 So, 12-1 Peter Scot, 14-1 Rubstic, Tarthistle, 20-1 Hidden Value, Scorton Boy, Game Gentleman, 25-1 others.

3.30 TORRANYARD HURDLE (4-y-o : £1,693 : 2m)

1 112 Major Thompson, M. H. Easterby, 11-10 ... J. O'Neill
2 1110 Mixed Melody (C-D), G. Richards, 11-10 ... D. Goulding
4 411200 French Saint (D), D. Morley, 11-0 ... B. R. Davies
7 4100 Lord Melbourne, Miss J. Bell, 11-0 ... P. Mangan
8 12 Temuco (D), W. A. Stephenson, 11-0 ... T. Stack
11 32 Peaty Sandy, Mrs I. Hamilton, 10-7 ... G. Faulkner
12 0 Swoppie, W. Harrison, 10-7 ... B. Ashbridge 7
13 000 The Laiben, J. Barclay, 10-7 ... Mr H. Barclay
5-4 Major Thompson, 11-4 Mixed Melody, 5-1 French Saint, 8-1 Temuco, 14-1 Lord Melbourne, 16-1 Peaty Sandy, 20-1 others.

4.0 SCOTTISH CHAMPION HURDLE (£5,605 : 2m)

1 411-f12 Sea Pigeon (C-D), M. H. Easterby, 8-12-0 ... J. O'Neill
2 111111 Golden Cygnet (D), E. O'Grady, 6-11-13 ... Mr N. Madden
3 23f132 Night Nurse (C-D), M. H. Easterby, 7-11-8 ... I. Watkinson
4 112044 Beacon Light (D), R. Turnell, 7-11-6 ... A. Turnell
5 30000 Decent Fellow (D), G. Balding, 5-11-1 ... R. Linley
6 3002-01 Winter Melody (D), J. Hanson, 7-10-11 ... W. Smith
8 013124 Seventh Son (D), Mrs G. Nolan, 6-10-7 ... G. Newman
9-4 Sea Pigeon, 11-4 Golden Cygnet, 7-2 Night Nurse, 11-2 Beacon Light, 12-1 Decent Fellow, Winter Melody, 30-1 Seventh Son.

4.30 LADY ISLE STEEPLECHASE (Handicap : £2,607 : 3m 110yd)

1 314101 Dublin Express, P. Bailey, 9-12-2 ... I. Watkinson
2 234031 Frantouri, E. O'Grady, 7-11-1 ... T. Ryan 5
3 1-01323 Mark Henry (C), W. Elsey, 7-10-12 ... C. Holmes
5 u22110 West End Lad (C), N. Crump, 10-10-11 ... D. Atkins
6 u3f121 The Alickadoo, M. H. Easterby, 8-10-10 ... J. O'Neill
9 0fe004 Catch The Wind, G. Richards, 7-10-3 ... D. Goulding
10 2-1234 Pacify, S. Mellor, 8-10-1 ... S. Jobar
11 p3014e Roley Hill, D. Nicholson, 7-10-0 ... R. Mangan
12 0f1s13 Wagner, W. A. Stephenson, 8-10-0 ... T. Stack
13 0320-33 Coparu (C-D), T. Barnes, 8-10-0 ... M. Barnes
14 0-4324u Envalla, C. Bell, 6-10-0 ... R. Lamb
100-30 Dublin Express, 4-1 Frantouri, 9-2 The Alickadoo, 5-1 Catch The Wind, 13-2 Mark Henry, 8-1 West End Lad, 10-1 Roley Hill, 12-1 others.

5.0 HUGH BARCLAY STEEPLECHASE (Novice hunters : £867 : 3m 110yd)

1 bf-11 Kildee, A. Cooke, 10-12-5 ... Mr A. Edmunds 7
2 1f Ballybough, K. Oliver, 8-12-0 ... Mr R. Baillie 5
3 00-131f It's A Chance, W. A. Stephenson, 6-12-0 ... Mr P. Greenall
5 1 Unruly Son, W. Turcan, 7-12-0 ... Mr W. Turcan 7
6 10-p Bare, R. Jackson, 8-11-9 ... Mr C. Macmillan
7 pp- Bonjedward, C. Scott, 9-11-9 ...
8 0-3 Collstare, H. McConnell, 11-11-9 ... Mrs A. Robertson 7
9 440p0p- Energy Saver, P. Murphy, 8-11-9 ... Mr A. Balmer 7
10 44-0ff0 Happy Boy II, G. Renilson, 11-11-9 ... Mr J. Mackie 5
11 000- Kitta, Mrs H. Bradburne, 8-11-9 ... Mr J. Bradburne 7
12 0-2f My Mimosa, W. Murray, 6-11-9 ... Mr N. Murray 7
13 u000-04 Proteus Choice, J. Dodds, 9-11-9 ... Mr J. Walton
14 0-00 Red Account, J. Hope, 7-11-9 ... Mr P. Craggs 5
15 C- ...padework, T. Ridley, 8-11-9 ...
5-2 It's A Chance, 11-4 Unruly Son, 7-2 Kildee, 4-1 Ballybough, 7-1 Proteus Choice, 12-1 others.

...y programme

...A) : 1.30, 2.0 and 2.30 races]

...NGINEERING STAKES (2-y-o : £1,289 : 5f)

...ddleham (D), E. Weymes, 9-4 ... G. Duffield 5
...zerof (D), M. H. Easterby, 9-1 ... M. Birch 4
...ducah (D), T. Fairhurst, 9-1 ... N. Crowther 3
...mpously (D), J. Hardy, 9-1 ... P. Madden 1
...four Sarees (B,D), M. Naughton, 8-12 ... K. Darley 5
...t Captive, W. Marshall, 8-11 ... J. Lynch 8
...de of Manaar, M. W. Easterby, 8-11 ... C. Moss 2
...ianonward, P. Asquith, 8-8 ... S. Perks 3
...monissa, W. Haigh, 8-8 ... T. Ives 7
... 5-2 Lazerof, 7-2 Paducah, 7-1 Pompously, 10-1 Asfour ...

...SON HANDICAP (£2,145 : 1m)

...arts Peart (C,D), J. Etherington, 6-9-1 ... J. Seagrave 1
...wyd, Denys Smith, 4-9-1 ... P. Tulk 6
...ppin Castle (C-D), A. Smith, 4-8-12 ... B. Henry 7
...el City (D), M. Camacho, 4-8-12 ... T. Ives 4
...thairon (D), J. W. Watts, 7-8-11 ... J. Lowe 9
...sphandre, T. Fairhurst, 4-8-3 ... C. Eccleston 5
...ferendum (D), C. Thornton, 5-8-1 ... J. Bleasdale 3
...nshine Lie (D), Denys Smith, 4-7-9 ... K. Darley 5 10
...llow Girl, N. Adam, 3-7-8 ... N. Howe 7 11
...dleston (D), W. Marshall, 4-7-8 ... R. Still 12
...m Water (B), M. Naughton, 4-7-7 ... S. Webster 2
...chalia (C), P. Robinson, 4-7-7 ... D. McKeown 7 8
...-4-1 Jackalla, 9-2 Reppin Castle, 5-1 Kithairon, 8-1 Clwyd, 12-1 Sunshine Lie, 16-1 others.

...S TROPHY HANDICAP (Round I : 3-y-o : £1,559 : ...

...askan Prince (C), W. Marshall, 9-7 ... J. Lynch 3
...fle Brigade, J. Hindley, 8-9 ... A. Kimberley 4
...ng Pearl, M. W. Easterby, 8-9 ... C. Moss 1
...ep Profile, J. W. Watts, 7-8 ... J. Lowe 2
...rdenia Press, R. Hollinshead, 7-6 ... K. Darley 5 3
...fe, 2-1 Alaskan Prince, 4-1 King Pearl, 10-1 Deep Profile, ...

...HANDICAP (3-y-o : £580 : 7f)

...e Sampson Girls, W. Marshall, 9-1 ... J. Bleasdale 4
...ung Bonny (C), W. C. Watts, 8-11 ... F. P. Ostill 5
...Jolie, J. Berry, 8-9 ... E. Apter 7
...gal Miss, J. Hardy, 8-6 ... T. Ives 7
...ee Game, P. Asquith, 8-0 ... S. Perks 2
...phos Boy, S. Wainwright, 7-12 ... S. Salmon 6
...lle Simone, J. Skilling, 7-8 ... L. C. Parkes 1
...n Girls, 5-2 Legal Miss, 4-1 Free Game, 11-2 Young Bonny.

...TAKES (Maidens : £808 : 1¼m)

...bel, B. Richmond, 4-9-6 ... D. Nicholls 5 8
...ice, R. Sheather, 4-9-6 ... G. Sexton 4
...s, W. Haigh, 3-8-5 ... T. Ives 2
...Glade, M. W. Easterby, 3-8-5 ... C. Moss 10
...Over Fist, J. Hindley, 3-8-5 ... A. Kimberley 6
...y Out, W. Gray, 3-8-5 ... E. Apter 13
.... M. Birch 4
...Allander, E. Carter, 3-8-5 ... T. O'Ryan 11
...ase, G. Toft, 3-8-5 ... J. Lowe 1
...Time Lucky, T. Fairhurst, 3-8-5 ... C. Eccleston 9
...al Air, W. Haigh, 3-8-2 ... C. Dwyer 12
...a, J. Hardy, 3-8-2 ... 5
...art, W. Elsey, 3-8-2 ... J. Bleasdale 3
...e Time, J. Etherington, 3-8-2 ... J. Seagrave 7
...Lucky, 100-30 Our Day Out, 6-1 Phylica, 8-1 Prince Allander. ...and Over Fist, 14-1 others.

...KES (3-y-o maidens : £728 : 5f)

...bey, S. Wainwright, 9-0 ... J. Wainwright 7 11
...R. Nesbitt, 9-0 ... G. Moore 8
...Bill, D. Marks, 9-0 ... M. Malham 7 12
...ld, W. Marshall, 9-0 ... J. Lynch 14
...Boy, R. Stubbs, 9-0 ... S. Webster 7
...W. Gray, 9-0 ... K. Powdrell 7 9
...W. Haigh, 9-0 ... P. Kelleher 2
...Royal, P. Rohan, 9-0 ... C. Dwyer 1
...End, M. W. Easterby, 9-0 ... G. Storey 7 4
...Bandit, M. W. Easterby, 9-0 ... C. Moss 15
...More, J. Skilling, 9-0 ... J. Seagrave 13
...A. Smith, 8-11 ... B. Henry 6
...Round, W. Haigh, 8-11 ... I. Armstrong 7 5
...R. Hollinshead, 8-11 ... T. Ives 10
...'s Girl, M. W. Easterby, 8-11 ... M. Birch 5
...G. Toft, 8-11 ... T. O'Ryan 16
...9-2 Semark, 9-2 Mumbo, 6-1 Maningo, 8-1 Oh Simmie, ...1 others.

...elections

...Correspondent
...NNIE is specially recommended. 2.30 Double Form. 3.0 ...Fluellen. 4.30 Brenans Glen.

...ket Correspondent
...ie. 2.30 Aytherpe. 3.0 Owen Jones. 3.30 Fluellen.

...elections

...Staff
...2.0 REFERENDUM is specially recommended. 2.30 ...3.0 Legal Miss. 3.30 Second Time Lucky. 4.0 Oh

...ket Correspondent
...e. 2.0 Jackalla. 2.30 Rifle Brigade. 3.0 The Sampson ...Over Fist. 4.0 Court Gold.

...ions
...Staff
...45 King Weasel. 2.55 Sebastian V. 3.30 Major Thomp... ...IGEON is specially recommended. 4.30 The Alickadoo.

Newbury results

2.0 (2.5) BECKHAMPTON STAKES (2-y-o maidens: £1,119: 5f)
Kassak, gr c, by Dragonara Palace—Dauphiness (M. Dawes), 9-0 B. Rouse (16-1) 1
Tap On Wood .. E. Johnson (9-1) 2
Winsor Boy .... J. Mercer (12-1) 3
ALSO RAN: 7-2 fav Afovos, 5-1 Greenshank, 11-2 Bollde, 8-1 Greg, 12-1 Mr Minstrel (4th), 14-1 Fort Lonesome, Spanish Affair, 16-1 Godwit, 20-1 St Raphael; French Charisma, Beat The Gun, Longridge, Ty-Ar-Een. 16 ran. Chronicler did not run.
TOTE: Win, £9.84; places, £1.54, 30p, 11p; dual forecast, £14.40. P. Ashworth, at Epsom. 4l, nk.
Leading Counsel, 10-1, was withdrawn. Rule 4 applies.

2.30 (2.37) SPRING STAKES (Div I: 3-y-o: £1,048: 1m 3f)
Tom Noel, b c, by Tom Rolfe—Christmas Belle (Mrs P. Burrell), 9-0 J. Mercer (evens fav) 1
Persian Conquest W. Carson (7-1) 2
Mayfield Boy G. Ramshaw (16-1) 3
ALSO RAN: 5-1 Speedy Tack, 14-1 Kemon, 25-1 Our Mary (4th), Ancient Briton, Groovy Granny, Neck Or Nothing, 33-1 Saved by the Bell, Double Duty, Toyco, Porphyrian, Practicality. 14 ran. Jubilee Year did not run.
TOTE: Win, 16p; places, 11p, 25p, 37p; dual forecast, 54p. H. Cecil, at Newmarket. 3l, sh hd.

3.0 (3.1) CHIEVELEY HANDICAP (3-y-o: £1,632: 5f)
Hagatelt, b c, by Hagley—Gustoletti (R. Mendoza), 8-9 P. Cook (15-8 fav) 1
Razorback .... D. McKay (5-1) 2
Swing To And Fro C. Leonard (33-1) 3
ALSO RAN: 5-1 Captain Irish, 12-1 Eightpenny (4th), Deepwater Blues, Go Laker, Landon, Oscilight, 14-1 St Terramar, 20-1 Bouton Down. 11 ran.
TOTE: Win, 32p; places, 21p, 14p, £1.38; dual forecast, 35p. N. Vigors, at Upper Lambourn. 3½l, 2½l.

3.30 (3.32) FRED DARLING STAKES (3-y-o: £5,952: 7f)
Shapina, gr f, by Sharp Edge—Florentina (E. Badger), 8-9 G. Baxter (10-1) 1
Cherry Hinton, L. Piggott (8-15) 2
Lady Abernant, R. Street (33-1) 3
ALSO RAN: 7-2 Fair Salinia (4th), 10-1 Smarten Up. 5 ran.
TOTE: Win, 92p; dual forecast, 45p. P. Cole, at Lambourn. 2½l, 3l.

4.0 (4.1) THATCHAM HANDICAP (£1,648: 2m)
Nation Wide, b h, by Irish Ball—Misylda (H. Wragg), 5-7-13 S. Parr (6-1) 1
Matinale .... E. Johnson (9-2) 2
Palmerston, W. Carson (9-4 fav) 3
ALSO RAN: 13-2 Don't Touch, 12-1 Sea Kestrel, Super Symphony, True Lad, 14-1 Rushmere, 16-1 Japsilk, Village Swan, 25-1 Haywire. 11 ran.
TOTE: Win, 59p; places, 21p, 23p, 11p; dual forecast, £2.21. H. Wragg, at Newmarket. 7l, 1½l.

4.30 (4.32) STROUD GREEN HANDICAP (3-y-o: £1,886: 1m)
Casino Royale, ch c by Pellingo—Belle Affair (J. Pearce), 9-1 E. Hide (14-1) 1
Somers Heir, M. L. Thomas (6-1) 2
Cunard, ... G. Lewis (15-2) 3
ALSO RAN: 11-2 jt fav So Gifted, Rhyme Royal (4th), 15-2 Water Ballet, 10-1 Haddfan, 12-1 Hockbridge, 14-1 Welsh Knight, 16-1 Major Reform, 20-1 Top of the Class, Gay Herald, Gimble, Pride's Palace, Jimpy, Nusaro, Russian Winter, Hikari. 18 ran. Colonel Parker and Brian's Venture did not run.
TOTE: Win, £1.21, places, 18p, 17p, 20p, 20p; dual forecast, £2.13. Doug Smith at Epsom. 1½l, 3l.

5.0 (5.3) SPRING STAKES (Div II: 3-y-o: £1,040).
Latin Luck, ch c by Homeric—La Fortune (Sir M. Sobell), 9-0 W. Carson (9-2) 1
Calibrator .... L. Piggott (14-1) 2
Bullfighter .... J. Mercer (5-6) 3
ALSO RAN: 8-1 Sunday Morning, 13-1 Kato Hodder, 25-1 Malak, Question Mark (4th), 33-1 Hugabug, Kansu, Rarely Equalled, Richthofen, Simbirsk, Browngien, Improbable, Indian Wells. 15 ran.
TOTE: Win, 52p; places, 24p, 28p, 11p; dual forecast, £3.45. Major W. Hern at West Ilsley. 3l, 1½l.
TOTE DOUBLE: Hagalelt and Nation Wide, £17.25. TREBLE: Tom Noel, Shapina, and Casino Royale, £23.35. PLACE: £84.00.

Bangor-on-Dee NH programme

2.15 BRYN HOVAH HURDLE (Div I : 4-y-o : Novices : £402 : 2m 80yd)

00 Alpine Call, 11-0 .... Taylor
14 Chirp, 11-0 ... C. Smith
0p0 Golden Legs, 11-0 Mr Cambidge 7
Gourton Girl, 11-0 .... —
000 Jacoba, 11-0 .... —
004 Jims-Double, 11-0 ... Clay
30 Minster Melody, 11-0 Miss Cousins 7
000 Passat, 11-0 .... Charles
00 Reasonably Royal, 11-0 R. Davies
00 Resora 11-0 .... Barafield
333 Royal Budget, 11-0 .. Wilding 5
00p Welsh Hero, 11-0 .... Breeze 7
Yellow Spot 11-0 .. Williams 7
2-1 Royal Budget, 11-4 Chirp, 5-1 Minster Melody, 7-1 Jims-Double, 10-1 Golden Legs, 12-1 Alpine Call, 20-1 others.

2.45 BETTISFIELD CHASE (Handicap : £1,000 : 2m 160 yd)

000 Ireland's Owen, 9-12-7 Blacker
f04 Co-Partner, 9-11-2 .. R. Davies
132 Royal Thrust, 9-11-0 .. Burke
000 Transformation, 9-10-9 .. King
13p Merry Boy, 8-10-5 .... Kerly 7
4f2 Rossborough, 7-10-0 .. Morshead
0u3 Spring Stono, 9-10-0 .... Clay
9-4 Royal Thrust, 100-30 Co-Partner, 9-2 Merry Boy, 11-2 Spring Stono, 8-1 Rossborough, 10-1 Ireland's Owen, 14-1 Transformation.

3.15 WELSH CHAMPION NOVICES' CHASE (£2,138 : 3m 200yd)

1f3 Angel Clare, 7-11-12 Dickinson
p01 Bawnogues, 7-11-12 .. C. Smith
3f0 Samuel Pepys, 7-11-12 .. Burke
012 Albury Lad, 8-11-7 .. Blacker
114 Chuckles Hansel, 6-11-7 .. Leach
344 Cossak Prince 8-11-7 .. Taylor
0p0 Evening Frolic 10-11-7 .. —
103 Popples Love, 6-11-7 .. Morshead
5-2 Angel Clare, 4-1 Bawnogues, 5-1 Chuckles Hansel, Albury Lad, 8-1 Popples Love, Samuel Pepys, 16-1 others.

3.45 MARCHWIEL HURDLE (Handicap : £1,543 : 2m 80 yd)

1f4 Hipparion, 6-11-4 .... Rowe 7
020 Another Dove, 7-10-11 .. —
033 Vespucci, 6-10-8 ..... Leach
p02 Barmitzvah Boy, 9-10-5 J. Williams
100 Mavao, 6-10-5 ..... Morris 7
f40 Montage, 7-10-2 .... C. Tinkler
023 Emma J, 10-10-0 ..... Berry 5
fob Rue d'Or, 7-10-0 ..... Webb 3
032 Spiffing, 7-10-0 ..... R. Davies
044 Gentle Rose 7-10-0 .... Kerly 7
03p Carnan, 6-10-0 ..... Carvill 7
00-0 Decoy, 6-10-0 ..... Taylor
040 Lyns Legend, 9-10-0 Mr Price 7
p00 Dun Uisdean, 8-10-0 Mr Cambidge 7
b- Jomy Prince, 7-10-0 .. —
040 Triole, 8-10-0 ..... Clay
021 Layburn Lady, 4-10-0 Charles 5
3-1 Hipparion, 4-1 Vespucci, 11-2 Montage, Barmitzvah Boy, 15-2 Emma J, 8-1 Another Dove, Layburn Lady, 12-1 Gentle Rose, Mayao, 20-1 others.

4.15 BRYN-Y-PYS CHASE (Handicap : £1,253 : 2m 4f 70 yd)

420 Ronson Avenue, 9-11-4 C. Smith
p04 Gay Kempley, 11-11-4 Mr Brisbourne 5
1u1 Canit, 8-11-0 ...... C. Tinkler
u00 *Lyon del Mar, 9-10-5 —
020 Silver Delight, 9-10-2 Cartwright
300 Javo River, 9-10-1 Mr Gray 3
000 Mr Pippins, 8-10-0 .. B. Davies
0p0 The Bishop, 9-10-0 J. Williams
000 Rathowen, 7-10-0 ...... Mann
Burnaston, 7-10-0 .. Carvill 7
13-8 Canit, 3-1 Ronson Avenue, 9-2 Gay Kempley, 6-1 Javo River, 8-1 Silver Delight, 1?-1 others.

4.45 BRYN HOVAH HURDLE (Div II : 4-y-o : Novices : £406 : 2m 80yd)

21 Cover Your Money, 11-10 Mr Woods 7
320 Elrean Star, 11-10 .. Blacker
102 Heldorty, 11-10 ..... Holt 7
033 Another Spring, 11-0 C. Tinkler
p0 Deball, 11-0 ...... Wilding 5
020 Gold TV, 11-0 ...... Clay
000 Jack Somers, 11-0 .. Cartwright
f00 Malcolms Pride, 11-0 R. Davies
0u4 Pending 11-0 ...... Carvill 7
030 Priestcroft Star, 11-0 Earnshaw 7
044 Prince Quay, 11-0 .. C. Smith
0 Supernaculum, 11-0 ...... King
0 Think Tank, 11-0 .. Morshead
0 Tycoonello, 11-0 .. Dickinson
234 Why Bird, 11-0 .... J. Williams
2-1 Cover Your Money, 9-2 Elrean Star, 6-1 Tycoonello, Another Spring, 10-1 Heldorty, Gold TV, 14-1 Why Bird, Prince Quay, 20-1 others.
*Doubtful runner

Longchamp tomorrow

PRIX VANTEAUX (Group III : 3-y-o fillies : £13,333 : 1m 1½f)

1-0 Shahnavaz, F. Mathet, 9-2 ... H. Samani
1- Shelina, F. Mathet, 9-2 ... H. Samani
104-3 Rilasa, G. Bonnaventure, 9-2 ... Y. Saint-Martin
00100- Paddie, J. C. Cunnington, 9-2 ...
01- Better Opportunity, A. Paus, 9-2 ... A. Gibert
2-1 Carorlva, R. Pelat, 9-2 ...
1241- Clear Picture, F. Boutin 9-2 ... P. Paquet
0-14 Got To Fly, H. Gleizes, 9-2 ... J. C. Desaint
01200- Age to Age, M. Bonaventure, 9-2 ...
41- Dancing Maid, A. Head, 9-2 ... F. Head
041-3 Reine Mere, E. Chevalier du Fau, 9-2 ...
2-1 Clear Picture, 9-4 Rilasa, 4-1 Shelina (or Shahnavaz), 7-1 Got To Fly, 10-1 Carorlva, 12-1 Dancing Maid, 14-1 Better Opportunity, 20-1 Age to Age, 33-1 Paddie.

PRIX NOAILLES (Group II : 3-y-o : £22,222 : 1m 3f)

00-1 Peloponnes, G. Bridgland, 9-2 ... H. Samani
2200-11 Talis Filius, P. Biancone, 9-2 ... M. Philipperon
-1 Brave Alain, C. W. Bartholomew, 9-2 ... A. Loqueux
04-1 Dancing Master, J. P. Gallorini, 9-2 ... G. Dubroeucq
31120- Bilal, A. Hawa, 9-2 ... Y. Saint-Martin
11- Calnan, Mrs C. Head, 9-2 ... F. Head
23-1 Frere Basile, F. Mathet, 9-2 ... A. Badel
041- Wild Oats, P. Head, 9-2 ... A. Gibert
0103-10 Prince Ted, R. Pelat, 9-2 ...
0310-20 Perceran, P. Lallie, 9-2 ... J. P. Lefevre
031-4 Gracias, J. Cunnington, jun, 9-2 ... J. C. Desaint
01-1 Opus Dei, F. Boutin, 9-2 ... P. Paquet
7-4 Opus Dei, 4-1 Calnan, 6-1 Bilal, 8-1 Gracias, 10-1 Dancing Master, 12-1 Frere Basile, Talis Filius, 16-1 Brave Alain, 20-1 Prince Ted, 33-1 others.

PRIX DE GUICHE (Group III : 3-y-o : £13,333 : 1m 1f 165yd)

00-1 Peloponnes, G. Bridgland, 9-3 ... H. Samani
-1 Brave Alain, C. W. Bartholomew, 9-2 ...
0400-0 Crazy Dimitri, F. Boutin, 9-2 ... P. La Gutte
11141- Super Concorde, F. Boutin, 9-2 ... P. Paquet
23-1 Frere Basile, F. Mathet, 9-2 ... A. Badel
041- Wild Oats, P. Head, 9-2 ... A. Gibert
0310-20 Perceran, P. Lallie, 9-2 ... J. P. Lefevre
31014- Spy, J. Cunnington, jun, 9-2 ... J. C. Desaint
41- Road to Glory, J. Cunnington, jun, 9-2 ... M. Philipperon
1- Gay Mecene, A. Head, 9-3 ... F. Head
1-2 Super Concorde and Crazy Dimitri (coupled), 9-2 Frere Basile, 6-1 Road to Glory, 10-1 Gay Mecene, 14-1 Spy, 16-1 Peloponnes, 25-1 others.

Beverley results

2.15 (2.18) HOUGHTON STAKES (Div I: 3-y-o maidens: £742: 1m)
Buffeon, ch c, by Silly Season—Paphos (Mrs J. Berry) 9-0 J. Matthias (9-2) 1
Keynsham .... P. Madden (10-1) 2
Holiday Hymn .. E. Apter (20-1) 3
ALSO RAN: 11-10 fav Atlantic Venture, 4-1 Toysarullah, 10-1 Forties Field, 20-1 Can't Help It (4th), 23-1 Jaisingh, 33-1 Be Free, Captain Sing, Gipsy Prince, Golden Moet, Mickrick, Sing Man, Princely Girl, Trimpack Belle 16 ran.
TOTE: Win, 50p; places, 27p, 24p, £1.67; dual forecast, £1.39. I. Balding at Kingsclere. 4l, 4l.

2.45 (2.47) LUND STAKES (2-y-o: £491: 5f)
Grindale, gr f, by Ancient Monro—Lady Colonist II (R. Mason) 8-8 ...... B. Henry (2- fav) 1
Supreme Lil .... M. Birch (12-1) 2
Musical Thief ... M. Robson (8-1) 3
ALSO RAN: 9-4 Native Bond, 6-1 Cham Hill, 10-1 Clare's Maid (4th), 12-1 Tiddles 7 ran.
TOTE: Win, 32p; places, 18p, 27p; dual forecasts, £1.31. A. Smith at Beverley. 5l, 2½l.

3.15 (3.15) WATTON HANDICAP (3-y-o: £1,010: 1¼m)
Bright Charlie, ch c, by Saintly Song—Stroppy Lou (H. Bright) 8-2 ...... C. Eccleston (11-4) 1
L. O. Harry ... M. Wigham (7-2) 2
Hit The Deck L. C. Parkes (5-2 fav) 3
ALSO RAN: 5-1 Man On The Run (4th), 7-1 Rabinski; 17-2 Enby Arco, 25-1 Winter Queen.
TOTE: Win, 64p; places, 37p, 23p; dual forecast, 50p. T. Fairhurst at Middleham. 10l, ¾l.

3.45 (3.48) EVERINGHAM STAKES (Maidens: £823: 1¼m)
Colway Boy, b g, by Faraway Son (USA)—Crassula (T. Morris) 4-9-0 P. Madden (100-30 jt fav) 1
Blew Hemel ... K. Leason (50-1) 2
Teeoff .... J. McLaughlin (50-1) 3
ALSO RAN: 100-30 jt fav Helping Hand, 7-1 Gay Twenties, Mensa, 9-1 Smooth Display, You Would, 13-1 Sandrays Palace, 20-1 Jolly Tripper, Meadow Walk, Major Isle, 33-1 Wooller, 50-1 Concorde Lady, Maden, Waterbock Maid (4th). 16 ran.
TOTE: Win, 57p; places, 24p, £1.03, £1.12; dual forecast, £28.07. R. Akehurst, at Lambourn. 1½l, ½l.

4.15 (4.16) BESWICK HANDICAP (£1,318: 5f)
Coded Scrap, b h, by Mummy's Pet—Autumn Breeze (C. Newton Jnr Ltd), 5-8-4 N. Crowther (6-1) 1
Magnolia Lad J. Bleasdale (3-1 fav) 2
Gauleiter .... B. Raymond (8-1) 3
ALSO RAN: 4-1 Gnos, 8-1 Pangolina, 10-1 Trackally, White Emperor, 14-1 Song's First (4th), Raffia Set, 20-1 Sealed Brief, Double Secret, Lucky Lark, Haberdasher, Superior Class, Star Attention, Power and Glory. 16 ran.
TOTE: Win, 98p; places, 11p, 16p, 42p, 11p; dual forecast, 65p. T. Fairhurst, at Middleham. ¾l, 1½l.

4.45 ESK HANDICAP (£1,052: 2m)
Spanish Armada, b c, by Levmoss—Plymouth Sound (R. Wheatley Ltd), 4-9-7 .. J. Bleasdale (9-2) 1
Cavewoman .. C. Eccleston (65-1) 2
Fair Kitty .. G. Oldroyd (5-2 fav) 3
ALSO RAN: 11-4 La Garde, 7-2 Paper Rich (4th), 14-1 High Drama, Hit The Roof, 20-1 Lot, Scoria, 25-1 French Warrior, 33-1 Lin Slipper. 11 ran.
TOTE: Win, 56p; places, 12p, £1.12, 16p; dual forecast, £12.93. W. Marshall, at Newmarket. 8l, 1l.

5.18 (5.20) HOUGHTON STAKES (Div II: 3-y-o maidens: £741: 1m)
Dubois, br c, by Derring Do—Banning (J. Roebling), 9-0 J. Matthias (100-30) 1
Magnitude .. J. Lynch (13-8 fav) 2
Beau Geste .. J. Bleasdale (20-1) 3
ALSO RAN: 7-3 Northern Magic, 12-1 Evolution (4th), 20-1 Craigroy, 25-1 Pretty Good, Rajpipla, 33-1 Steve Lauso, 50-1 Big Jasper, Cantley Lad, Johnny Gent, Robins Chance, Junior Belle, Royd Marie. 15 ran.
TOTE: Win, 48p; places, 43p, 11p, 23p; dual forecast, 55p. I. Balding, at Kingsclere. 5l, 4l.

TOTE DOUBLE: Bright Charlie and Coded Scrap, £33.65. TREBLE: Grindale, Colway Boy and Spanish Armada, £11.00 (paid on first two legs). Jackpot: not won. Placepot: £36.10. Double dual forecast: not won.

Huntingdon NH programme

1.45 GORDON ARMS CHASE (Div I : Novices : £698 : 2m 100yd)

u01 New Colonist, 6-11-10 .. Kelly
5pp Aloha Prince, 6-11-0 Smith-Eccles
000 Arhbold, 7-11-0 .... Francome
u00 Bill's Brother, 9-11-0 .... Evans
pfp Caddam Wood, 6-11-0 Griffiths
0f4 Daventry, 6-11-0 ...... Rowell
00- Donica, 8-11-0 .... Mr Harris 7
400 Firetail, 7-11-0 ...... Candy
fp0 Historiana, 11-11-0 Mr Adams 7
Lords, 7-11-0 ...... Barton 5
0u0 Monchique, 8-11-0 Mr O'Connor 7
410 Mr Wicker, 6-11-0 .. N. Tinkler
000 Shockproof, 7-11-0 .. Ellison 7
0p0 Warr Bridge, 11-11-0 ...... —
000 Bold Lord, 5-10-7 .. Champion
044 Straight Vulgan, 12-12-0 Mr Ransom 7
3-22 *The Baker, 8-12-0 ...... —
0fp The Coalman, 8-12-0 Mr Cantillan 7
What A Bee, 12-12-0 Mr Poole 7
7-4 New Colonist, 11-4 Mr Wicker, 4-1 Archbold, 11-2 Aloha Prince, 10-1 Caddam Wood, 14-1 Firetail, 20-1 others.

2.15 HARRIER HURDLE (Handicap : £534 : 2m 200yd)

ff Accumulator 3-11-7 Palfreyden 7
000 Trench, 6-11-6 .... Mr Moore 7
pu1 Jillikins, 6-11-1 .... Burgoyne 7
0f0 George Kirtland, 6-11-0 G. Jones
232 Gretta's Girl, 5-10-9 .. McNally
000 Garbally Girl, 5-10-5 .... Casey
40-4 Great Hero, 6-10-5 .... Tuck 7
000 Mid Anglia, 4-10-3 .... Smart
p00 Percy Sweeting, 6-10-2 S. Davies
004 Pava's Girl, 5-10-1 .... Webber
000 Misdeal, 6-10-0 .. Smith-Eccles
000 Captain Cheeko, 4-10-0 R. R. Evans
005 Forty Thieves, 5-10-0 Barlow 5
000 Farmin's Pell, 5-10-0 .... Brennan
00-L Katie's Girl, 6-10-0 .... Scattan
3-1 Greta's Girl, 9-2 Jillikins, 11-2 Forty Thieves, George Kirtland, 7-1 Misdeal, 8-1 Great Hero, 12-1 Pava's Girl, Captain Cheeko, 20-1 others.

2.45 GORDON ARMS CHASE (Div II : Novices : £698 : 2m 100yd)

p10 Our Jimmy, 7-11-10 .... Hyett
000 Apple at Night, 6-11-0 .. James
1-pp Biessie's Bird, 8-11-0 Bosley 5
500 Blighty, 7-11-0 .... Barlow 5
pp Carzina, 7-11-0 .... Smart
240 Dolben Gem, 6-11-0 .. S. Knight
000 Flora Go Lightly, 7-11-0 G. Jones
Lambley Lad, 6-11-0 .. Webber
Lytham, 6-11-0 ...... Haynes
430 Pirate Gold, 9-11-0 .... Owen 7
0f0 Trade Secret, 8-11-0 .. Richards
30f Durham Lad, 5-10-7 .... Candy
030- Fire Plan, 5-10-7 .... Brown 5
410 Home Turn, 5-10-7 .... Dickin
143 Lerazma, 5-10-7 .... N. Tinkler
11-4 Lerazma, 9-2 Our Jimmy, 6-1 Dolben Gem, Home Turn, 8-1 Lytham, Fire Plan, 10-1 Durham Lad, Pirate Gold, 20-1 others.

3.15 LORD PROTECTOR HURDLE (Handicap : £1,207 : 2½m)

2?? Straitjacket, 7-11-0 Mr Wates 3
200 Winscombe, 6-10-7 .. S. Davies 7
-13 Luckey Mate, 12-10-7 Walsh 7
3f0 Rathdaniel, 8-10-7 .. Champion
012- Maurivanno, 6-10-7 ...... —
p00 Merry Kerry, 9-10-4 Hayward 7
pf0 Summer Dance, 11-10-4 Knight
050 Fighting Cock, 6-10-4 N. Tinkler
f2p Golden Spice, 5-10-1 ...... —
41-f Broken Siesta, 7-10-1 .... Dickin
400 Comet Kohoutek, 6-10-0 Atkins
1f0 Dear Remus, 6-10-0 .... Tuck 7
030 Mexican Silk, 6-10-0 .... Kelly
004 Venice, 6-10-0 ...... Hume
pf0 Peachy, 8-10-0 .... Coomer 5
f01 Prince Ardent, 6-10-0 ...... —
010 Couleau, 7-10-0 .... Connan 7
000 Stationayre, 8-10-0 .... Hives 5
40f Three Musketeers, 5-10-0 ...... —
020 Pinza Again, 6-10-0 .... Webber
000 New Horn, 8-10-0 .... Evans
00-3 Imperialist, 5-10-0 .... Smart
00f Hopeful Cid, 4-10-0 .... Graham 3
00p Don Ferarg, 7-10-0 .... Gibson
005 Indian Captive, 7-10-0 Smith-Eccles
5-1 Straitjacket, 6-1 Rathdaniel, Golden Spice, 8-1 Comet Kohoutek, Dear Remus, 10-1 Prince Ardent, Broken Siesta, 12-1 Pinza Again, Couleau, 14-1 Imperialist, Indian Captive, 20-1 others.

3.45 GEOFFREY LAWFIELD HUNTERS' CHASE (£566 : 3m 100yd)

001 Hinterland, 12-12-9 .. Mr Wilson
3p1 Agilites, 9-12-5 .. Mr Wallwin 7
010 Crofter, 8-12-5 ...... Mr Sloan
4-1f Mullacrew, 9-12-5 Mr Kirkby 7
311- Alamein, 7-13-0 .... Mr Dean 7
02-p Be Carnie, 9-12-0 Mr Shilton 7
21-p Doctor Zhivago, 14-12-0 Mr Poole 7
Korona, 8-12-0 .... Mr Taylor 7
f0p *Mister Fantasy, 9-12-0 .... —
0-00 Playbill, 13-12-0 ......
Ravenat, 9-12-0 Mr Delahooke 7
1-22 Regent's Choice, 6-12-0 Mr Wates 3
033 Sailmaker, 13-12-0 Capt Price 7
0-00 Soho Sol, 13-12-0 ... Mr Bloom
4-1 Hinterland, 9-2 Korona, 7-1 Crofter, 10-1 Alamein, Regent's Choice, 14-1 The Baker, Sailmaker, 16-1 Straight Vulgan, Doctor Zhivago, 20-1 others.

4.15 TERRITORIAL CHASE (Handicap : £1,015 : 2½m)

103 Number Engaged, 10-11-9 Mr Shilston
f20 Major Owen, 9-11-6 Mr Waley Cohen 7
pp0 Feud, 7-11-3 ...... —
f0p Mister Fantasy, 9-10-12 Mr Sloan
1u5 Stonepark, 6-10-3 .. H. Davies 5
104 Ballinlonig, 7-10-3 .... Webber
u1f Sadale VI, 11-10-3 .... Candy
032- Primerello, 10-10-0 N. Tinkler
000 Canonbie Key, 11-10-0 .. Gray
005 Adam's Brake, 8-10-0 .. Hyett
ff- Catamac, 7-10-0 ...... Parkyn
3-1 Number Engaged, 100-30 Stonepark, 9-2 Ballinlonig, 11-2 Major Owen, 8-1 Sadale VI, Primerello, 12-1 Adam's Brake, 20-1 others.

4.45 HALCYON HURDLE (Div I : Novices : £541 : 2m 200yd)

p01 Echo Summit, 6-12-5 .... Candy
010 Hunter's Joy, 6-12-5 Champion
50p Amazon Ruler, 5-11-12 Mr Buthard 5
00p Case Study, 5-11-12 Chapple 7
00p Kooligan Kangaroo, 5-11-12 N. Tinkler
341 Lovkimmis, 5-11-12 O'Donovan 5
143 Mister Parsley, 5-11-13 Francome
pp0 Barnby Broad, 6-11-5 .. Kelly
02 Corrib, 5-11-5 ...... Bailey
400 Dienan, 5-11-5 .... Smith-Eccles
0p- Irish Tackle, 6-11-5 Mr Harris 7
0u0 Papillon, 5-11-5 .... McNeill 7
30 Red Colorado, 6-11-5 .... Casey
000 Night Porter, 4-11-3 .... Rowell
313 Woody Woodpecker, 4-11-3 —
000 Battonville, 4-10-10 .... Briscoe
0 Dick Marriott, 4-10-10 R. Evans
000 Silent Tango, 4-10-10 Coonan 7
p0 Target Lady, 4-10-10 .. Atkins
5-2 Echo Summit, 4-1 Corrib, 5-1 Night Porter, 13-2 Woody Woodpecker, 8-1 Amazon Ruler, 10-1 Hunter's Joy, 14-1 Red Colorado, Case Study, 20-1 others.

5.15 HALCYON HURDLE (Div II : Novices : £524 : 2m about 200yd)

Castor, 5-12-5 ...... Dahl
010 Ribramble, 6-11-12 .... Candy
434 Whirlitzer, 6-1-12 .... Cox 7
p20 Announce, 5-11-5 .... Webber
323 Blue Braes, 6-11-5 .. Francome
0ff Bozangirls, 5-1-5 .... McNally
032 Paloria, 5-11-5 .... Brennan
f-p Full Quota, 7-11-5 .... Evans
323 Helman, 5-11-5 Mr Butchers 5
440 Mister Oats, 5-11-5 .... Haynes
p00 Southern Mobile, 5-11-8 Champion
044 Tromso, 6-11-5 ...... Enright
p0 Van Leer, 5-11-5 .... O'Neill
0f Welsh Honey, 5-11-5 Smith-Eccles
024 Gaelic God, 4-10-10 .... Powell
fm Geri's Jewel, 4-10-10 .... Dickin
000 Sonic Sound, 4-10-10 Mr Moore 7
5-1 Blues Brass, 4-1 Helman, 9-2 Castor, 6-1 Whirlitzer, 8-1 Southern Mobile, Ribramble, 10-1 Faloria, 12-1 Mistor Oats, 20-1 others.
*Doubtful runner

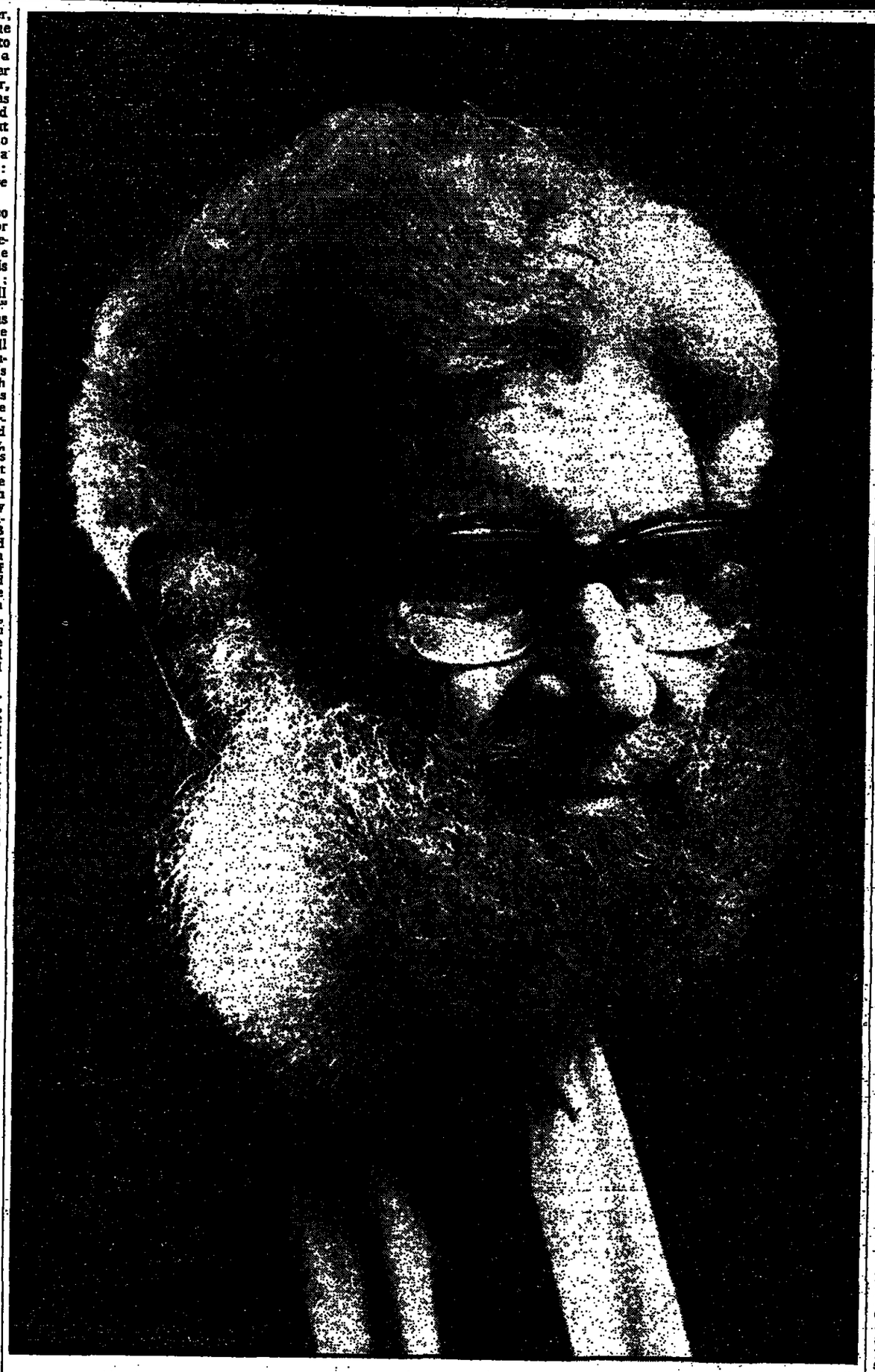
BANGOR: 2.15 Chirp. 2.45 Royal Thrust. 3.15 Angel Clare. 3.45 Hipparion. 4.15 Canit. 4.45 Cover Your Money.

HUNTINGDON: 1.45 New Colonist. 2.15 Jillikins. 2.45 Lerazma. 3.15 Golden Spice. 3.45 Korona. 4.15 Number Engaged. 4.45 Corrib. 5.15 Helman.

£100,000 worth of sponsorship

A £100,000 sport sponsorship plan was announced by Guardian Royal Exchange Assurance yesterday. It includes sponsorship of the international athletics match between Britain and East Germany at Crystal Palace on June 10 and 11. The company will also sponsor the world rowing championship at Lake Karapiro, New Zealand, from October 30 until November 5.

Saturday Review



Mark Gerson

Literary Gent

by David Higham

King George VI, inspecting his troops: "And what were you in civil life?"
"A literary agent, sir."
The good king laughed and laughed. Later, I thought he must have heard "Literary gent".

On January 1, 1925, I ceased as the soldier I'd been all my grown life till then and, at the age of 29, joined the firm of Curtis Brown Ltd. 6 Henrietta Street, Covent Garden.

Albert Curtis Brown slipped into the business of an authors' agent in about 1898, when he sold to a London newspaper rights in a story by a compatriot of his, a Mrs Craigie, who under the name of John Oliver Hobbes was then making her way as a novelist. He had come to London a few years earlier as correspondent for a New York paper. Gradually the correspondence lapsed, the agency grew, until in due course Curtis Brown Ltd established itself. The Albert had long been dropped, was known in my time to, I think, few. The Curtis took to itself no hyphen: Curtis Brown had soon become CB throughout the trade, also, democratically, within the office, where he was always so addressed as well as referred to. The absent hyphen troubled no one: it existed, as it were, hypothetically. So it came as quite a shock when old A. S. Watt, senior member of the dour Lowland Scottish family which had founded A. P. Watt & Sons, doyen of all authors' agencies, sitting with me (after a literary party in a room next door) in of all inapposite places the cabaret at the Dorchester, suddenly asked "How's Brown?"

Brown in his person was in fact brown, of skin, of hair by now sparse but wavy, a fleshy, paunchy man whose face, round and somewhat flattened in the upper part, suggested a very faint Mongolian cast, to which a tuft of hair borne on his lower lip contributed, as well as lending advantage to both his chins. But the eyes, though small and widely spaced, didn't look in the least oriental. They twinkled behind their rimless glasses in such a permanent display of enthusiastic optimism that they could be nothing but American.

He put himself forward as something of a gourmet. When he took you to lunch at the Devonshire Club, at that period the resort of a number of the more elderly publishers and such, he would insist on mixing you the salad, breaking up the lettuce between those brown fingers. I tended to avoid salad.

The twinkling eyes, the optimistic enthusiasm, betokened the booster, a type then at least characteristically American, the term for it now no longer in use. CB was at all times poised to sell anything—especially for those already successful. Promise didn't really catch his attention, if only because he wasn't equipped to discern it. I don't think he really knew one end of a book from the other. Publishers respected him—and rightly—for his complete honesty (not an invariable attribute of agents) and for his genial and to them impressive presence, and for his undoubted ability to bargain.

By my time, though still not quite sixty, he had withdrawn himself somewhat from the common round. He would clump up the stairs at about eleven and settle into what you could only call his inner sanctum—a term not yet quite incorporated into publishing by Dick Simon and Max Schuster. There he would sit, in some complacency, watched over by his elderly and worshipping secretary, who would hold the fort—and she made it no less—during his fairly frequent absences, in the summer especially. Then he would depart for his farm in Peck County, New York State, for several months, looking in to say goodbye to each of us before he went, his last words always "Sell lahts of books". In the office he would address one through the intercom, an infernal machine that when he operated it showed a light and sounded a continuous buzz until you answered or he desisted. Occasionally he would summon you to the sanctum, remote in the next building but reached by double doors through the party wall. There, in an alcove, stood the couch on which he took his afternoon nap. He was still capable of writing a pretty skilful letter when called upon. But by the time I joined he had a pretty capable team working for him.

Michael Joseph, who soon came to lead it as general manager, had charge at first only of the book side. That, when he took it over, had been the shambles left by a silly fellow who had departed to set up on his own, taking with him a number of authors on golden promises that turned to dross and brought some of them begging their way back rather quickly. Michael had established order and had already acquired a number of new authors, some established, some promising. Michael was no bad judge of promise, save for authors of the highest potential quality, as he showed when he at length set up the publishing business he had always intended. He had been in publishing earlier, in a minor capacity at Hutchinson, where he had acted, I think, as a sort of personal assistant to the already eccentric Walter, had been attracted by the trade and been able to pick up the rudiments and a bit more. (CB who had never wanted to be a publisher, always registered himself as one at hotels, Michael said when he accompanied him. But this may have been because no one would have known what a literary agent—idiotic term: how many agents are literary?—meant.)

Michael was able, also amorous, but discreet. Not for him the scene where his predecessor, discovered in the office after hours with his secretary on his knees, cried: "It's all right! It's all right! I'm going to marry her" (And he did, with disastrous results.) Michael must have made a charming lover, for all the girls—his secretaries invariably—but one remained his friends after he had done with them. His first two marriages were unlucky—to Hermione Gingold, whom he had pursued, he told me, all round England when she was touring, playing the piano in cinemas to earn a living, before at last she accepted him. One of the sons of that marriage, which ended in divorce at the very time I first knew him, distinguished himself as an MTB commander in the Second World War. The other, Stephen Joseph, the exponent of Theatre in the Round, died ultimately of a tumour on the brain, the same affliction caught Michael's second wife, no relation. She had been an invalid for many years before she died. But when he married for the third and last time, all his troubles were over.

Michael was highly literate. He had a nose for the market, too. He wrote "How to Write a Short Story"—I corrected the proofs for him—a most effective guide for the journeyman author. He had a good idea, too, of the right publisher for the right book and knew how to bargain. His literacy led him invariably to amend the draft of every letter you put up to him. The way to get what you wanted was to talk first and then write on your own: just the opposite with a later partner of mine who, far less literate, would agree to anything I wrote but talk my head off in discussion.

Michael wasn't that much liked among the publishers, even while he was still an agent, perhaps because he could be at times both devious and obstinate. When he set up as one for himself, he asked a number of his authors to contribute a book for his first list. Hardly any of them did, their publishers objected so strongly. And perhaps he was essentially a woman's man, for all he was manly enough, had in youth broken his nose boxing—its flattened bridge seemed to add to his charm—and had a good World War I record, running away too young and enlisting, service in the Machine Gun Corps. And in World War II he volunteered early, though of course over age, and served until his more or less permanent ulcer caught up with him. While he was away, his faithful partner Robert Lusty carried the business, his choice of books fantastically conforming to what one knew Michael would have chosen, no one better than I, after ten years with him.

Robert's endearing character began to make itself felt at this time: and went on doing so after Michael came back. Michael grew jealous: Bob had won affection where Michael had only respect. Jealousy waxed into complaint embarrassing to receive when one was unconcerned in the issue. That at length resolved itself when Bob left to take over the large Hutchinson group which as a junior he had left to join Michael at the very start of Michael Joseph Ltd. For Hutchinson Bob produced a new colophon, a bull lowering and snorting, but seeming to glance back over its shoulder. I teased Bob about this. Was the animal expecting to see Michael still after him?

In his last years Michael became a trifle arrogant. He took me to lunch to say that a book attacking Lord Goddard, then Lord Chief Justice, was being offered and would I undertake not to act for it if it was proposed to me. Goddard, he said, speaking, one guessed, as by now the son-in-law of another Law Lord, was as Lord Chief Justice not in a position to defend himself: to secure the publication of a book about him and his alleged misdeeds would be wrong. I said that any Lord Chief Justice must stand or fall by his acts and that criticism was nothing if not healthy. Moreover it was not for an agent to approve or disapprove of what his authors said. The only claim I could make to a high purpose informing the trade or agent was based on trying to ensure that any point of view, however crass, or even wicked, was put into print, when it could be refuted but never disavowed. Hadn't I, before World War II, done my best to sell one of Oswald Mosley's books, though without success? No publisher would take it on. (In the end he published it through the British Union of Fascists. I have distasteful memories of interviews at Great George Street—false geniality in an ambience of bully-boys.) I told Michael I would consider the Goddard book on its chances of publication if it came my way. (It didn't; and I don't remember its ever being published.) Michael said that unless I accepted his view he would advise all the authors on his list whom I represented to leave me. I still refused. I lost no authors. I never saw Michael again: a year or so later he died.

At CB I lodged in the office of a kindly, elderly man called Henry Bomnds who must have been a clerk, had been long with the firm and now looked after certain authors thought to be of no great importance, as indeed most of them certainly were. But they included Edith Sitwell, who would accept anyone if she liked them and could and did like anyone so without pretensions as Henry; and Eleanor Farjeon, who harboured loving-kindness for everyone and love itself, unrequited or unfulfilled, for one or two, though Henry wasn't among those last. C. S. Forester was another of Henry's, but there I queered the pitch.

Amongst our duties, Henry's and soon mine, was interviewing casual arrivals on the scene. One of these, an old white-bearded Greek, by name Condouriotis, called himself the farmer-diplomat and seemed to have a story to tell. He needed a collaborator, a "ghost", really. We thought of Forester, one book only behind him, *A Pawn Among the Kings*, about Marie Antoinette, and very hard up. The farmer-diplomat seemed to have money. I introduced them and made an arrangement. They went away; Forester set to work. Presently he came back to say Condouriotis had disappeared. Forester had put in a lot of time and had no money. We could not find Condouriotis, who had evidently taken French farmer-diplomat leave, so the whole thing was a washout. But we lost Forester, not, perhaps, unnaturally. I should have known better, even then. He went to A. D. Peters and set out at once on his immensely successful career. Later, near the end of his life, we met and both of us laughed about the affair.

But my first task was reading manuscripts, nearly all unsolicited. (But "fancy being *paid* to read," I said). These, sent to the firm out of the blue because its name was known, were—and are—depressing things; so much labour by their authors to such dreadful effect. Among the horrors, I remember only one, a supposedly humorous novel (always the diciest sort—what *will* make Johnny laugh?) because it yielded what I take to be the world's worst—or best?—pun. The hero abandoned his ailing roadster (I am sure he must have called it that) with the words "Requiescat in car parce". One in ten might turn out saleable or, perhaps more important, contain vestiges of promise. Hard to detect these, the right faults, the echo, if nothing more, of a new voice.

What *are* the right faults? They could perhaps be described as the complement of the wrong virtues—too neat a job, laid out in language clever but commonplace, or quirky for quirk's sake, too precise a surface too smoothly spread, no little cracks in it through which hidden spirits—or demons—can breath, and presently emerge to inform what may follow, a deadly competence: "hard to believe this is a first novel" say the toothcutting reviewers. The novel of promise may well be diffuse, clumsy with the effort to express something felt but not quite ready for formulation, some vision the author is not yet up to presenting, though you can feel it is there. The words will be his alone, even if not always the right ones. The novel may be ill-ordered, distorted by the author's intensity. But the voice you hear will be his own, though perhaps still hoarse or incoherent. A new voice, the thing you are always looking for.

By now I was beginning to discover what agency was about, though it wasn't till much later that I came to set down what I thought—and think—are the qualifications for the job.

First of all, liking people for their own sakes, liking them for what they are, as human beings, taking pleasure in their variety, their moods, and their methods—the shy, the devious, the vain—plenty of those about, publishers as well as authors—the arrogant; the suspicious, the dishonest, even. That is above and beyond the pleasure you take in your professional ability to deal with them—but that pleasure must come second or your performance will diminish your person and weaken your standing. (Woman agents slip the most readily into this indulgence: their satisfaction in being up where they are, on terms with the men, can absorb so much of their attention.) This applies whatever the relationship they may bear to you: again not only authors but publishers and similar, even the West End producer who actually, in my office, stuck his thumbs into the armholes of his waistcoat and said: "We're not in business for our health, you know." Or Jonathan Cape, who every fifth time or so you went to see him would play pundit, so that there was nothing for it but to listen at leisure and go away without even broaching the matters you'd come to discuss. You'd go back in a week or two and then probably get what you wanted, partly, at least, because you had listened. If you can enjoy such antics you will be able to listen to the man, as well as to what he is saying.

My second qualification was liking to make arrangements, one which may be useful for a publisher, but isn't essential. For an agent, it is. It is what he spends most of his time doing and how he earns his keep. Some arrangements are straightforward enough, others have to be ingenious, even creative. They call for skill: and you don't acquire skill at something you don't like doing. They call for toughness at times, but you have to know at what times. (When a publisher tells me I'm a tough agent, as if it were a compliment, I get suspicious.) I remember a session with Leonard Woolf, in 1935, in his and Virginia's flat above the Tavistock Square offices of the Hogarth Press, I facing the window against which his splendid Old Testament prophet's profile rose in silhouette, the higher as his indignation mounted. He was asking me why I'd advised Christopher Isherwood that he would do better on another and stronger-based list. I said because I thought he would benefit from more selling-power than the Hogarth Press could in those days put behind him and that when he came to me for advice, as his agent I had to tell him so. Woolf was angry, but I couldn't go back on my view, though it would be up to Christopher to accept or reject it. He did accept it. An agreement with Methuen was on its way to him for signature when a few days later my break with Curtis Brown came. I had to write and tell him I thought he should sign it, even though it meant he would be tied to CB after I'd gone. He did sign it.

Third comes commonsense, which should follow close upon liking to arrange things. It often doesn't. There are rules, sanctified, perhaps, by the years, which normally guide an agent. They should indeed normally apply, but they mustn't be followed by the thumb. Above all, they aren't principles, which for me in matters of bargaining have to do only with honesty or honour. You have to be flexible, use commonsense. Your guide? What is best for your author, in the given situation.

Fourth, and only fourth, I put literary judgment, a somewhat ambiguous phrase which I use here in the sense of ability to tell the general level on which a work sits; in agents' terms, what sort of publishers' list is it going to suit? An agent needs Ethel M. Dell as well as Graham Greene, but he must know one from the other.

In the first half of the Thirties, the country, the world, dragged itself slowly out of the slump and began to lurch along the mazy political track that at last would lose itself in war. But at CB nothing at all was lurching. The firm was moving steadily forward, reaping the harvest that the labourers—Michael, Nancy Pearn, Laurence Pollinger, myself—had sown and still were sowing. The profits doubled themselves, I believe (though the old man never let on, to me at least) year after year. Modest rises in our salaries rewarded us. Michael, though, was a director and, towards the end, Pollinger also.

But the end was approaching. Spencer Curtis Brown had taken over the dramatic section some years before. We found him neither attractive nor, then, competent. Now Michael was actively laying plans to start as a publisher and had arranged with CB to leave in the autumn of '35. Who would then take over?

We—Nancy, Laurence and I—began to discern that the old man meant to put Spencer in as general manager, a man ten years our junior—we were all three more or less of an age—whom we didn't much either respect or care for. We agreed we wouldn't stand for that. We set about preparing a scheme to put before CB when in the autumn he should come back from Peck County. Under it we should have controlled the business in his name, but would have found a place for Spencer in it. If he didn't accept, then we would arrange to leave at reasonable notice and start on our own.

By the grace of God and a girl we meant to employ, these plans leaked out. One Friday evening in July, Spencer, sitting aloft in the inner sanctum, a solicitor at his side, called Laurence and me before him in turn. "I've been sacked", Laurence said, passing me on my way in. I, as he had been, was handed a contract I knew at a glance I wouldn't sign. I was given till next morning, when I rang up and refused. So did I. (Nancy, who hadn't tackled, resigned and us out the next week.) that same evening at flat, and rang Charle the head of Heinemann we all regarded as friend. He paused, someone in the room came back on and sai you've got your first Francis Brett Young with me now."

We were flung in deep end, but we sw kicked out strongly. put a notice in the say Laurence and I dismissed. This was able; it told everyone out. At once offers over to us poured before we were able them. We had bet three of us a lot of g the trade. Publishers offering loans. We n had any money, but take much to start a even on the scale on soon found we should operate. Newman Cassell, Charles Ev Harold Macmillan lent us what we ne the time war broke had all been repaid. we put a notice in proposed to issue a libel based on Spenc manifique.

At first we opera a small flat in Square, to which I in 1933. The place typewriters, manned teers who had at on us from CB. I was alone: my (first) wife in the United Stat I cabled her that I'd she in her innocence "All good wishes Pollinger and High sent the cable to me Brown, where Nancy shown her hand. wishers soon sent it

The plunge at the had given me a shock thing called *erythe* developed—large, br swollen patches on very painful. I stoppe rising only to see Ha millan—I was the knew him—and to loo spective offices. Fro I made our first sale right in a Dorothy book.

CB Ltd staggered, t fall. It had enough from the past to carr years that immedi lowed: from our pa We were offering to all an author's worl present, paying over mission to CB on a ments made through still do, after 40 y some authors. Osbe had an agreement millan for a novel ever written it, CB got the commission reckoned that at th left they had no four authors of a importance, even in money, who had b before the earlie Michael Joseph, still until the autumn, us fluence to retain a whom he had person No doubt he saw, as er, an advantage in agencies where one before.

Oddly qualified pe over our jobs and zoned to all and and were, in the News firm had issued for columns had alway nightmare to fill. No man was commande nephew of the fam wright". (We were of Walter Hutchinst out a novel as "by of the famous cricke war came in to stabil strange as that m shortage of paper, s books, everything in It helped us, too. Spencer, in full char out to be very succ presently put the into the position it when we left it, a under Graham Watso today.

So, in July, 1935, I Pearn, Pollinger an was born. Nancy Pea 1950, Laurence Polli his son Gerald) sepa me in 1958, and became David Hig ciates. Our offices Street were cheerf those of A. P. W down the same stret had once visited. waiting-room displ above row of labelled "The late S We sported flowers 1938 we moved quarters over the *The Lady*, on the Bedford Street an Lane. In one of t Lane rooms, we believed, Turner born. In 1956 we larger home in D Soho, in one of th great houses left quarter, splendid t the fine staircase a mural, but less than its internal disposit we settled where w just off Piccadilly handy as can be f and for publishers, those who, having centre of affairs, fi the same they can't from it.

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This extract is f *Literary Gent*, by ham, which was pub humously on Th Jonathan Cape at £7

Dealing

When the

Collecting

The archaeologists dig in

d States Senate has been holding m a proposed strin- overning art imports advocated by our ernment and sup- prestigious voices field of archaeology. among other stern provides for the sei- object claimed as m a nation even if stolen" according to s definitions of the regardless of not it was imported iming nation.

conceived to im- e widely accepted ations resolution preserving the al patrimony of th a rich historical ew law goes much by its underlying opens questions not even implied alls for reform in field.

ast issue which now been opponents and of the new law is intings, sculptures, d other objects e from earlier cul- bove all, to be con- ks of art, or pieces of scientific evidence which contribute to the study of mankind's history. Art museums, collectors, dealers, artists and a large sophisticated public have, over many years, come to consider ancient and primitive objects as the carriers of primarily aesthetic experience, regardless of whether or not a viewer knows precisely where they may have been found or their original meaning.

Archaeologists today totally reject such an attitude and, in support of scientific system, tend to dismiss any object, however dazzling, not known to have come from a scholarly excavation; and declare worthless any evidence it may provide in and by itself outside the context of its original cultural environment.

Until now the rapaciousness of the world art market has given the upper hand to the aesthetes and collectors while the monetary lures of the market have surely contributed to much unauthorized despoiling of excavation sites, cheating scientists of evidence they should have. The pendulum seems to be swinging to the side of the archaeologists these days but at the moment of achieving a reasonable victory, they are threatening their own cause with a dose of overkill.

An archaeologist recently sought headlines in the United States press by branding as fakes many objects in such leading museums as Cleveland, Cincinnati, the Metropolitan and Boston simply because they had no excavation history. Such objects, it was claimed, must be classed "doubtful" until objective proof can be adduced. Stylistic judgments and expertise no longer count because fakers have been clever.

However, the real campaign, in extremis, of the anti-art viewpoint was summarized in a book *The Plundered Past* by Karl Meyer a few years ago and has now achieved wide support. To avoid abuses, all art market activities should cease. This will eliminate totally the cash incentive, the buying, selling and hence, all movement of art. Scholars then will be able, in perpetuity, to catalogue, study and dissect the visible record of human activity without interference.

In our scientific age there is something very persuasive about such an argument. Most people can easily believe that such material properly belongs to specialists for analysis by computer, for numbering, cataloguing and placing in neat rows in storage bins of government institutes.

Fortunately, there are also persuasive arguments on the other side which may restore some balance in this emotional controversy. The new law has been criticized for ineffectiveness in its restriction to only one country's art trade. Closing off the United States will simply mean that all good things will go elsewhere. Proponents argue that one must begin somewhere and a moral example must be set.

No one with any sense of responsibility would quarrel with laws or treaties designed to protect archaeological sites and monuments. It is self-evident that such places should be properly excavated and studied. But, in the course of the rapid development surging throughout the world, thousands of items are turned up by bulldozers creating shopping centres as well as by farmers with their ploughs or fishermen casting their nets.

That such finds may sometimes wind up in wealthy museums in the United States or Germany instead of being lost, melted down or added further to the indigestible accumulation of endless duplicates gathering dust in basements of Italian, Greek or Mexican provincial museums, seems to me not a bad thing. In the case of primitive art from Africa and the South Seas it is generally admitted that nothing of merit would have survived to the present had not artists and collectors in Paris, Berlin and London, in the early years of this century been attracted by the dynamic impact of such objects and caused so many of them to leave the jungle.

Enthusiastic over their "ultimate solution" to the problem of the art market, the archaeological faction proposes to extend their trading moratorium to the normal channels of western art as well. Rembrandts and Chardins, Guido Renis and Caspar David Friedrichs should all stay where they are within national boundaries so that such patrimonies will be neutralized against the forces of international collecting. Such proscription will, it is argued, cause a great drop in values in the art market, and thereby have a calming influence on the movement of art.

Here the fallacy may well be that, like the attempt to eliminate collecting of antiquities, it flies in the face of human nature. What has little or no value is simply not cared for; what is fashionable, valuable and collected is a focus of attention, study, preservation and appreciation. The history of taste is full of tragedies of neglect—losses beyond measure which occurred because an artist, a period or a whole civilization were not, at a certain time, prized.

Furthermore, unlike the stone stellae of the Mayas, Indian temple sculptures or architectural elements from cathedrals, many works of art were created to be portable and throughout their history have been bought, sold, moved and moved again according to laws of taste and economics which are hard to describe but are themselves almost as interesting as are the art works for the study of humanity.

Totally to proscribe such movement in the name of scientific enlightenment would be to place the dead hand of academic boredom over one of mankind's more lively and agreeable faces.

Finally, art objects, in addition to being attractive and covetable things are documents in the history of ideas. They tell us much about other individuals and societies and sometimes tell us things about our nature, about life and death, that we can discern so profoundly in no other way. If we are in favour of a free flow of ideas not restricted by national boundaries in the cases of literature, music, and, above all, science, why should we not allow some reasonable continued dissemination of works of art?

Eugene Victor Thaw

The author is a New York art dealer.

Drink

Dealing with the specialists

age of the special- ough any wine mer- n medium size will ck a representative classic wines. they rry certain special s definitely concen- es of one country although they, like- rry a few others as

advantage of shop- specialist is that at person will have ed knowledge and of wines that are the beaten track firm obliged to st over a very wide for the benefit of ng specialized tast- ply wishing to in- own knowledge of ay still be slightly come by, here are that I have found d with informed

Park Street, Bris- ks of some of the rnia, Australian w Zealand wines, o the classics and utstanding sherries. Barrow, 109 Old ondon, EC2 have, justification, often d to as "the wine wine merchant". uperb classic wines eaujolais, they are as regards port, otherwise, and can the characteristics f the different vin- he different port houses, for anyone wanting to lay down port, for long-term consumption or to allocate a few bottles for a special birthday or anniversary. People whose loved ones were born or married in an otherwise unsatisfactory year as far as port is concerned, can sometimes still buy the "blue chip" wine to commemorate such occasions if they count from the possible date of conception or the engagement, which may have taken place in a better vintage.

Yapp Brothers, of Mere, Wilts, have long since established themselves as specialists in the wines of the Rhône and Loire. Their list contains much worth reading in addition to the record of the wines, useful for travellers.

Genevieve Wine Cellars, 167 Caledonian Road, London, N1 always have particularly fine Beaujolais as well as other wines. Firms such as these, although naturally they will feel that the wines they have chosen are the very best they can offfer customers, will be able to give opinions on the wines of other establishments because they will have tasted the products of their competitors and can discuss them without too much partisanship. If you have formed a liking for a particular style of wine, this will guide the merchant, so do not hesitate to express your preferences—if they cannot be matched, you may be lucky enough to find something you like even more.

The numerous branches of Merchant Vintners, independent family firms throughout the United Kingdom, have huge ranges of wines, but they stock a range of Alsace from the House of Kuehn of Ammerschwihr, which, even among the excellent Alsace wines widely available—and unfairly neglected by too many British drinkers—is outstanding. For your nearest Merchant Vintners' branch, apply to the Secretary, R. Botwood, W. S. Sanderson, Hope & Anchor Brewery, Morpeth, NE61 1SZ, Northumberland.

The curious wines of Arbois, home of Louis Pasteur, whose knowledge of them inspired some of his most important work on bacteria, are occasionally listed, but O. W. Loeb, 15, Jermyn Street, SW1, have some of the finest, in addition to their own French and German classics. Arbois wines are not for everyone and not for every day, but some acquaintance with them should be part of the serious wine lover's experience.

A fine long list of Italian wines, bought by a merchant who loves and knows them, is the speciality of Stonehaven Wines, Hedley Down, Bordon, Hampshire. This firm arranges visits to the Italian vineyards as well for regular customers.

Spanish wines are featured by Laymont & Shaw, Falmouth, Cornwall, whose list is extremely informative, and Arriba Kettle, 5 St Philip's Place, Birmingham, B3 2PY, are a newish Spanish specialist, who have a few other fairly unusual wines on their list.

Also strong on Italian wines are Findlater Mackie Todd, 92 Wigmore Street, London, W1, who have a big classic list as well, and whose range of South African table wines as well as fortified wines is extensive and worth study. If you want to explore these wines, which are of great value as well as high quality, then Henry Collison, 7 Bury St, St James's, London, SW1, stocks a number of the wines from single estates too, the more ordinary quality wines and South African sherries and a sparkling wine, plus the more usual classics. Robert James, 79 Aslett Street, London, SW18, also have a good range of South African wines and some out of the way ones from the better-known European vineyards.

For Australian wines, of all types, The Australian Wine Centre, 25 Frith Street, Soho, W1, has a long list and, for the really unusual bottle to show visitors, The Merrydown Wine Company, Horam Road, Horam, Sussex, always has a selection of wines from English vineyards, plus, on request, a list of such vineyards in the United Kingdom that are open to receive visitors.

Pamela Vandyke Price

Chess

When the machine is Master

reader will pardon nds this article a ed or confusing; admit that having rned from a con- Edinburgh Univer- Advances in Com- my head is whirl- ort of rich excite- mazing number of ities that seem to pened up during a dozen years in for is this heady it all clarified or the new jargon ung up with the reptilian violence eds and which all experts, whether all use to convey ly enshroud their

der the following arose and struck nburgh minimax al algorithm, pro- pledge refinery, ld, like something latest and most ster world killer. if it is objected re all outlandish this world words, bout such simple pressions as ply, ahead. These do at you think they in fact half a move. presentation of a game and look- game as tree-search ined in Hayes and lent book on the computer chess Stockholm, 1974 rch for a solution by examining the tree of possibil-

a last phrase with reference to the pledge as entirely wonder, in my whether there are in the world a grammar called this, and perhaps use of it, I have at my trip to Edin- deserted me from dominant scepticism to one of semi-informed and, I suppose, semi-qualified agreement as to the great worth and validity of chess computers.

I do believe this conference to have been an historic one and I am not just saying this because the prime mover of this conference, Professor Donald Michie, head of the Machine Intelligence Research Unit at Edinburgh University, happens to be a friend of mine and a war-time colleague at Bletchley Park. The papers read at the two days of the conference at Edinburgh were most impressive by reason of the solid, hard work they manifested and because of their presentation by what I can only call a band of practical idealists.

That they have not yet got round the problem of what is known as "radical selectivity" and which I prefer to call "selective analysis" is undoubtedly and obviously true. Once this is achieved it will be a colossal advance, not only in chess computers but for all types of computer.

Even so, the advance in chess computers and chess-playing machines from the fraudulent automatons of von Kempelen's Turk in the eighteenth century and the equally deceptive Ajeeb and Mephisto of the nineteenth century, through Quevedo's King and Rook against King playing machine to Turover's Turochamp and Michie and Wylie's Machiavelli of the late 1940s and finally to the present-day programme can really be deemed a giant stride towards the ultimate goal of a chess programme that can be guaranteed to initiate ideas off its own bat, as it were.

I said that the Edinburgh conference was an historic one and can only vouch for personal observation as regards this one since I was not present at the first which was held at Balliol College, Oxford, in 1975. Those who were there then assure me that the Oxford affair was merely a preparatory and exploratory affair and contained nothing of the practical research and experiments that were revealed at Edinburgh.

Most of the papers I heard at Edinburgh were on the endings. No doubt this is because the field is more limited than that pertaining to the opening or the middle-game. It is all the same quite striking how the representation of such comparatively simple endings as king and pawn against king and king and rook against knight on a computer program reveals new problems and solves old ones.

The practical (from the chess-playing point of view) highlight of the conference was the game played between the conference director, Michael Clarke, and a chess program from Harwell entitled Master. This program was the leading chess computer in the United Kingdom and it gave signs of considerable promise even though it was outclassed by its opponent, who happened to be a strong player who had been runner-up in the British Correspondence Chess Championship a few years ago.

How much work had gone into bringing Master up to its present degree of strength appeared from the papers presented by Messrs Birmingham and Kent who were Master's programmers. That it lost was only natural, and since Master's programmers assure me that it is by its losses that they are and have been prompted to make improvements in the machine's capabilities, then no doubt it will not be long before we see a new and improved version.

The Scottish international chess-master, David Levy, an authority on chess computers, has a bet for some large sum of money that he will not be beaten by any computer program in a chess match by August, 1978. That time is now approaching and it is reported that Levy is now hard in training to meet the champion American programme known as 4.6.

This program is the present world computer chess champion and it will be a near thing for David. Here is how it did in fact beat David, though it should be observed this was at a simultaneous display which David Levy gave in October 1977. As the former world champion Botvinnik remarked on that occasion any master giving a simultaneous display is under a heavy handicap. I take the game and some of the notes by Botvinnik from a magazine entitled *Firbush Group* which I received at Edinburgh.

White David Levy. Black Chess 4.6 Q.P. Richter Attack. Oct 1977.

1 P-Q4 Kt-KB3 2 Kt-QB3 P-Q4
3 B-Kt5 P-KR3 4 BxKt

Botvinnik prefers B-R4 saying that the long range pieces present the machine with more problems, but I believe this is faulty reasoning on Botvinnik's part. One should play the best move irrespective as to whether one is opposed by a machine or by a human being.

4 P-K3 KP×B 7 P-QB3 Q-K2
5 P-K4 PxP 8 Q-K2 B-K3
6 KtxP Kt-B3

A good move as Botvinnik himself acknowledged.

9 Kt-B5

Better, and here Botvinnik must be right, is 9. Kt-B3.

9 . . . B-Q4 10 0-0-0

Hoping to gain some profit from his better development, but this does not turn out to be justified. Correct was QxQ ch, followed by Kt-Q3.

10 Kt×Q QxQ 13 Kt-Q4 K' x Kt
11 Kt×Q B×Kt 14 RxKt 0-0
12 PxB BxRP

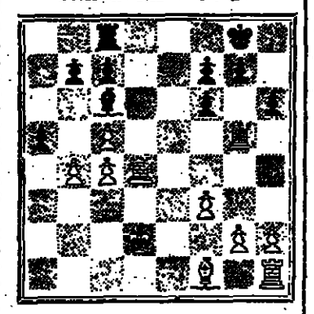
Allowing White counterplay; correct was 14 . . . B-K3.

15 R-Q7 QR-B1 17 K-Q2 KR-Kt
16 P-QB4 B-Kt5

Instead Botvinnik recommends 17 . . . B-R5.

18 R-Q3 B-R5 21 P-QKt4 R-Kt4
19 R-Q4 B-B3 22 B-B1
20 P-B3 K-K4

position after 22.., P-QR4



22 . . . P-QR4
23 P-KR4

According to Botvinnik correct was 23. P-Kt5, B-K1; 24. R-Q5, R-Kt3; 25. R-R5.

23 R-Q5 R-K6 24 P-Kt5 B-K1
25 R-Q5 R-K3 26 R-Q4 P-B3
27 P-Kt6 R-K4

Winning another pawn; the game is already decided.

28 B-Q5 RxP 36 K-Kt4 RxKBP
29 R-K1 R-K4 39 P-B4 RxP ch
30 R(Q4)-K4 RxR 40 Kx5 R-B5
31 RxR P-R3 41 R-Q1 RxBP
32 K-B5 R-Q2 42 R-Q8 ch K-B2
33 P-B6 P-B6 45 R-Q7 R-R4 ch
34 P-Kt4 R-K5 44 K-Kt4 R-Kt4 ch
35 B-B5 RxB 43 K-B4 RxP
36 P-B5 R-Q1 45 RxRP P-Kt5
37 R-QR1 R-Q4 47 R-Q7 P-KB4

resigns.

Harry Golombek

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01-935 2141 or Keith Prowse and other agents
Arts Council of Great Britain

Saturday 15 April 7.30 p.m.	FERNANDO VALENTI harpsichord Wigmore Master Concerts Ibbs & Tillett	Bach: Six Little Preludes; Partita No. 1 in B flat. D. Scarlatti: Eight sonatas £2.00, £1.50, £1.10, 75p
Sunday 16 April 2.00 p.m.	VALENTI MASTER CLASSES Ibbs & Tillett	A concert given by five students from the Valenti Master classes being held from April 10-12. £1.50, £1.10, 75p
Sunday 16 April 7.30 p.m.	TAKAYOSHI WANAMI violin Ibbs & Tillett	Ysaye: Six unaccompanied sonatas Op. 27 No. 1 in G minor; No. 2 in A minor; No. 3 in D minor; No. 4 in E minor; No. 5 in G major; No. 6 in E major £2.00, £1.50, £1.00, 60p
Monday 17 April 7.30 p.m.	GEOFFREY HOPKINS piano £2.00, £1.50, £1.00, 60p Helen Jennings Concert Agency	Bach/Busoni: Chaconne from Partita in D minor; Beethoven: Sonata in C major Op. 111; Hoddinott: Sonata No. 6, Op. 78 No. 2; Liszt: 2 Transcendental Studies; Chopin: Berceuse Op. 57; Scherzo Op. 31.
Tuesday 18 April 7.30 p.m.	DOMINIQUE HUNZIKER flute duo Harold Lester harpsichord New Era Int. Concerts	Bach: Trio Sonatas in G, BWV 1038 & in D, BWV 1028. Handel: Trio Sonata in A Op. 5 No. 1. Alexandre Tcherepnin: Duo Op. 107 (Eur. Premiere); Telemann: Scherzo in C. £2.00, £1.50, £1.00, 60p
Wednesday 19 April 7.30 p.m.	SHOSHANA RUDIAKOV piano Victor Hochhauser	Works by Schumann, Scriabin, Brahms, Chopin. £2.50, £2.00, £1.50, £1.00, 60p
Thursday 20 April 7.30 p.m.	ANNE UTAGAWA DOMINIQUE HUNZIKER flute duo Marisa Cellet harp New Era Int. Concerts	Tcherepnin: Duo Op. 107. Music by Vivaldi, John Thomas, Debussy, Hasselmans, Ravel, Gaubert, Ibert, Fauré, Kahlau Yashiro, Forstenau. £2.00, £1.50, £1.00, 60p
Friday 21 April 7.30 p.m.	PHILIP PILKINGTON piano Ibbs & Tillett	Schönberg: Five Piano Pieces Op. 33 Beethoven: Sonata Op. 31 No. 3 Schubert: Sonata in D, D.850 £2.00, £1.50, £1.00, 60p
Saturday 22 April 3.00 p.m.	EDMOND CARLIER cello RICHARD NUNN piano £2.00, £1.50, £1.00, 60p	Beethoven: Sonata in G minor Op. 5 No. 2 Schumann: Phantasiestücke Op. 73 J. Decadt: Nocturne (1st Lond. perf.) Brahms: Sonata in E minor Op. 38 No. 1 Debussy: Sonata
Saturday 22 April 7.30 p.m.	VEGA WIND QUINTET £2.00, £1.50, £1.00, 60p	Vinter: Two Miniatures Williams: Suite for Wind Quintet (1st perf.) Seiber: Permutazioni a Cinque Arnold: Trio for Flute, Oboe & Clarinet Pierl: "Communes"
Sunday 23 April 3.00 p.m.	BRUCE EBERLE piano £2.00, £1.50, £1.00, 60p New Era Int. Concerts	Ewert: Barcarolle No. 3 Op. 66; Charles Griffes: Sonata; Virgil Thompson: Studies; Ravel: Jeux d'eau; Rachmaninov: 9 Etudes Op. 33 & Preludes Op. 32. Works by Robert Helps.
Sunday 23 April 7.30 p.m.	SIX OF THE BEST Sheila Lawrence organ Elisabeth Perry Christian Rutherford Jonathan Rutherford	Jonathan Rutherford: "The Killing of the Dragon" (1st perf.); Brahms: Trio in E flat Op. 40 for violin, french horn & piano; Organ solos by Bach & Mozart. £2.50, £2.00, £1.50, £1. Terry Slasberg
Monday 24 April 7.30 p.m.	CHRISTOPH SCHILLER viola ZHU-CHING WU piano £2.00, £1.50, £1.00, 60p New Era Int. Concerts	Stamitz: Sonata in B flat major; Britten: Lachrymae, Reflections on a song of Dowland, Op. 48; Haller: Trois Nocturnes (1978); Brahms: Sonata in E flat major Op. 120 No. 2.
Tuesday 25 April 7.30 p.m.	ALFRED DELLER with ROBERT SPENCER lute THE ENGLISH CONSORT OF VIOLS	Songs and consort music by William Byrd; Lute songs with viols by John Dowland; consort music by Deering, Coperario and Ferrabosco. £2.00, £1.50, £1.00, 60p.
Wednesday 26 April 7.30 p.m.	FRANCES EAGAR piano BOCHMANN STRING QUARTET Sponsored by EMI TAPE Jane Gray	Ivar Sutton Prize Recital Haydn: Quartet in G, Op. 64 No. 1; Beethoven: Sonata in E, Op. 109; Prokofiev: Sonata No. 3, Op. 28; Bartok: Quartet No. 1 £2.00, £1.50, £1.00, 60p
Thursday 27 April 7.30 p.m.	L'ECOLE D'ORPHEE music on baroque instruments. £3.00, £1.50, £1.10, 75p	English and Austrian baroque music by Purcell, Orlando Gibbons, Christopher Simpson, Biber, Handel, Muffat, Schmelzer.
Friday 28 April 1.30 p.m.	COMPETITION FINAL	Kathleen Ferrier Memorial Scholarship and Decca-Kathleen Ferrier Prize. Admission free, tickets from Wigmore Hall or Royal Philharmonic Society 124 Wigmore Street, W1H 0AA.
Friday 28 April 7.30 p.m.	ALICE ARTZT guitar £2.00, £1.50, £1.00, 60p Helen Jennings Concert Agency	1858 Torres guitar: Sor: Fantasie elegiaque. Music by Scarlatti, Tarrega, Mendelssohn. 1967 Ruhle guitar: Walton: 5 Bagatelles: Music by Dowland, Heiborne, Scarlatti.

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Symphony No. 39 in E flat Mozart
Ov. 'Morning, Noon and Night' Suppe
Waltz 'Voices of Spring' Johann Strauss II
Radetzky March Johann Strauss I
Hunting Polka Johann Strauss II
Waltz 'Gold and Silver' Lehar
Pizzicato Polka Johann II and Josef Strauss
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Worcester Festival Choral Society
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Piano Concerto in A minor GRIEG
Scheherazade RIMSKY-KORSAKOV
Bolero RAVEL
ROYAL PHILHARMONIC ORCHESTRA
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RITA STREICH
soprano
GEOFFREY PARSONS piano
Schubert, Schumann, Hahn, Brahms
£3.50, £2.50, £1.50, 75p
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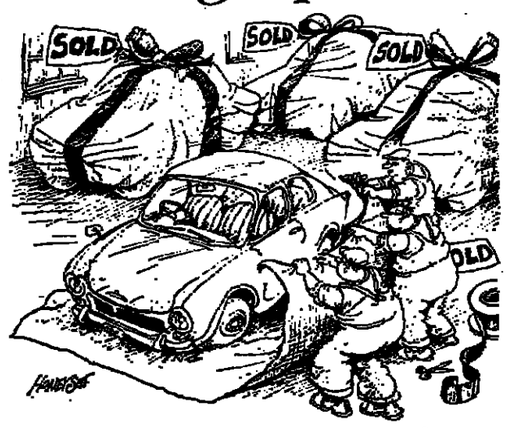
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THE TIMES

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Directed by FRANCO ZEFFIRELLI
"TOTAL TRIUMPH". E. News. "AN EVENT TO TREASURE". D. Mirror. "MAY IT FILL THE LYRIC FOR A HUNDRED YEARS". S.T.

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NATIONAL THEATRE. 928 2252
OLIVIER (open stage): Ton't & Mon. 7 (red. pr. prevs.) BRAND by Ibsen in a version by Geoffrey Hill.
LYTTELTON (proscenium stage): Today 3 & 7.45 BEDROOM FARCE by Alan Ayckbourn. Mon. 7.45 Plenty.
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26TH YEAR

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THE WORLD'S GREATEST LAUGHTER-MAKER

TH. ROYAL STRATFORD E15 534 0310. 8.00 Final perf. "FOLLIES" Opens 26 April "SISTERS" by Tom McGrath.

THEATRE UPSTAIRS. 730 2554. Tuesday-Sunday 7.30
SHARED EXPERIENCE in BLEAK HOUSE by Charles Dickens (in 4 parts. In Repertoire).

STUDIO '68, W.8. All this week 7.30 p.m. Shaw's "ANDROCLES AND THE LION". 229 7382.

VAUDEVILLE. 836 9988. Eves. 8. Mats. Tues. 2.45. Sats. 5 & 8
Dinah SHERIDAN, Dulcie GRAY, Eleanor SUMMERFIELD, James GROUT
AGATHA CHRISTIE'S
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A MURDER IS ANNOUNCED

VICTORIA PALACE. 01-834 1317
STRATFORD JOHNS
SHEILA HANCOCK
ANNIE
A NEW MUSICAL
BROADWAY'S BIGGEST HIT
Prevs from April 25. Opens May 3.

WAREHOUSE. Donmar Theatre, Covent Garden. 836 6808. Royal Shakespeare Company. No perf. tonight. Mon. 7.00 John Ford's 'TIS PITY SHE'S A WHORE (sold out). Adv. bkgs. Aldwych.

WESTMINSTER. 01-834 0283. From May 17 SENTENCED TO LIFE by Malcolm Muggeridge & Alan Thornhill. Directed by David William.

WYNDHAM'S. 836 3028. Credit card (bkgs.) 836 1071/2 from 9 am.-6 p.m. Mon.-Thurs., 8 Fri. & Sat. 5.15 & 8.30.
"ENORMOUSLY RICH, VERY FUNNY"—E. News
Mary O'Malley's Smash-Hit Comedy
ONCE A CATHOLIC
"Sure-fire comedy on sex and religion"—Daily Telegraph
"MAKES YOU SHAKE WITH LAUGHTER".—Guardian.

YOUNG VIC (near Old Vic), 928 6363. Today 2 & 7.45. Sub. evgs. 7.45. Royal Shakespeare Company in MACBETH. (This week sold out, any returns on door).

TALK OF THE TOWN. 734 5051. From 8 p.m. Dine/Dance: 9.30. Revue
RAZZLE DAZZLE
and at 11: MADELINE BELL

CINEMAS

ABC 1 & 2, Shaftesbury Ave. 836 8861. Sep. Perfs. ALL SEATS BKBLE.
1: THE 12 TASKS OF ASTERIX (U). Wk. & Sun. 2.30, 5.30, 8.30 (last 5 days).
2: THE GOODBYE GIRL (A). Wk. & Sun. 2.00, 5.10, 8.10. Late show Tonight 11.10.

ACADEMY ONE, 437 2981. Bunuel's THAT OBSCURE OBJECT OF DESIRE (X), 2.10, 4.20, 6.30, 8.45

ACADEMY TWO. 437 5129. Claude Goretta's THE LACE-MAKER (AA). Progs. 1.30, 3.50, 6.15, 8.40.

ACADEMY THREE. 437 8819. Bertolucci's THE SPIDER STRATAGEM (A). Progs. 5.00, 7.00, 9.00.

CAMDEN PLAZA (opp. Camden Town Tube). 485 2443. Melville's classic Resistance thriller THE ARMY IN THE SHADOWS (AA). 3.10, 5.45, 8.25, 11.00.

COLUMBIA, Shaftesbury Ave. (734 5414). TAXI DRIVER (X). Cont. perfs. Dly. 2.20, 6.35. Late Show Fri., 11.00 p.m. SHADOW (X). Cont. perfs. Dly. 4.20, 8.35. Late Show Sat. 11.00 p.m.

CURZON, Curzon St., W.1. 499 3737. PARDON MON AFFAIRE (X). (English sub-titles). "A Sparkling New French Comedy, Directed with finesse by Yves Robert."—Sunday Express. Progs. 1.50 (not Sun.), 3.55, 6.10 and 8.30.

DOMINION. Tott. Crt Rd. (580 9562) STAR WARS (U). Sep. Progs. Dly. 2.00, 5.15, 8.35. Late show Fri. & Sat. 11.45 p.m. Seats Bkble. for 5.15 & 8.35 progs. Wks. & all Progs. Sat. & Sun.

EMPIRE, Leicester Square. 437 1234. Seats bookable for last eve. perf. Mon.-Fri. & all perfs. Sat. & Sun. (except late night shows) at the box office (11 a.m.-7 p.m., Mon. Sat.) or by post.
SATURDAY NIGHT FEVER (X). Progs. Daily 1.00, 3.30, 6.00, 8.30, 11.30 p.m.

GATE CINEMA, Nott. Hill. 221 0220. Nagisa Oshima's extraordinary "AI NO CORRIDA" (Club). Progs. 1.00, 3.00, 5.00, 7.00, 9.10. CHINATOWN (X) & THE KILLERS (X) 11.15.

GATE TWO CINEMA. 837 1177/8402. Russell Square Tube. DEREK JARMAN'S JUBILEE (X). Sep. Perfs. 1.00, 3.00, 5.00, 7.00, 9.10. A NIGHT AT THE OPERA (U) 11.15.

LEICESTER SQUARE THEATRE (930 5252). Shirley MacLaine, Anne Bancroft, Mikhail Baryshnikov, in a Herbert Ross Film THE TURNING POINT (A). Progs. Wk. 1.05, 4.30, 8.10. Sun. 3.30, 7.45. Late show Fri & Sat. 11.45 p.m.

ODEON HAYMARKET (930 2738/2771). Jane Fonda, Vanessa Redgrave in a Fred Zinnemann film JULIA (A). Sep. Progs. Dly. 2.30, 5.45, 8.45. Feature Dly. 2.45, 6.00, 9.00. Late Show Fri. & Sat. Progs. Comm. 11.45 p.m. Feature 12.00. All seats bkble. at Theatre.

ODEON LEICESTER SQUARE (930 6111). CLOSE ENCOUNTERS OF THE THIRD KIND (A). Sep. progs. dly. Doors open (10.00 Not Sun.) 1.05, 4.15, 7.45. Late perfs. Tues.-Sats. Doors open 11.15 p.m. All seats may be booked except 10.00 a.m. prog.

CINEMAS

ODEON MARBLE ARCH (723 2011/2) STAR WARS (U). Doors open dly. 1.30, 4.35, 7.50. Late show Fri. & Sat. 12.00 midnight. All seats bkble. except 1.30 perf. wks.

ODEON ST. MARTINS LANE—HOME OF DISNEY MOVIES—CANDLESHOE (U). For info. 240 0071. Box Office 836 0691. Sep. progs. dly. 2.30, 5.45, 8.30, Special show Sat. 11.15 a.m.

PARIS PULLMAN, Sth Ken. 373 5898. Carpenter's DARK STAR (A). Progs. 3.35, 5.55, 8.10.

PHOENIX, E. Finchley. 883 2233. Carpenter's DARK STAR (A). Progs. 3.35, 5.55, 8.10.

PLAZA 1, 2, 3, 4 off Piccadilly Circus. 437 1234. Seats bookable (Plaza 1 & 2 only) for last ev perf Mon-Fri and all perfs Sat & Sun (except late night shows) at the box office (11 am-7 pm Mon-Sat) or by post. Phone bookings only with Access/Barclaycard.
1. TELEFON (A). Progs Daily: 2.10, 4.20, 6.25, 8.40. Late Show Fri & Sat 11.30 pm.
2. LOOKING FOR MR GOODBAR (X) Progs Daily: 2.30, 5.15, 8.05. Late Show Fri & Sat 11.00 pm.
3. THE DEVILS ADVOCATE (AA). Progs Daily: 1.45, 3.55, 6.10, 8.20. Late Show Sat 11.15 pm.
4. THE DUELLISTS (A). Progs Daily 2.00 (not Suns.), 4.10, 6.20, 8.30.

PRINCE CHARLES, Leic. Sq. 437 8181. SWEPT AWAY (X). Sep. Perfs. Dly. (inc. Sun.), 2.10, 6.25, 8.40. Late Show Fri. & Sat. 11.58. Seats Bkble. Lic'd. Bar.

SCENE 1 & 2, Leic. Sq. (Wardour St.) 439 4470.
1. Woody Allen's EVERYTHING YOU ALWAYS WANTED TO KNOW ABOUT SEX (X). 2.50, 6.00, 9.15. BANANAS (AA). 1.15, 4.25, 7.40. Lte. Show Fri. & Sat. 10.55.
2. THE PINK PANTHER STRIKES AGAIN (U). Sun.-Thur. 1.30, 5.35, 9.35. Fri. & Sat. 12.40, 4.45, 8.45, 12.45. THE RETURN OF THE PINK PANTHER (U). Sun.-Thur. 3.35, 7.30. Fri. & Sat. 2.35, 6.40, 10.40.

STUDIO 1, 2, 3, 4. Oxford Circus. 437 3300.
1. ANOTHER MAN, ANOTHER WOMAN (AA). Progs. 2.55, 5.30, 8.10. Lte. Show Sat. 10.50.
2. THE GOODBYE GIRL (A). Progs. 12.45, 2.45, 5.05, 8.05. Lte. Show Sat. 10.45.
3. A SPECIAL DAY (AA). 1.40, 5.20, 8.55. BEDROOM MAZURKA (X). 3.35, 7.15. Lte. Show Sat. 10.50.
4. Woody Allen/Diane Keaton. Double Bill SLEEPER (A). 2.35, 5.50, 9.05. LOVE AND DEATH (A). 1.00, 4.15, 7.30. Lte. Show. Sat. 10.40.

THE SCREEN ON THE HILL, HAMPSTEAD. 435 3366. JAMES IVORY'S ROSELAND (A) cert at 3.00, 5.00, 7.00, 9.00. Advanced booking available. Licensed bar.

ART GALLERIES

AGNEW GALLERY, 43 Old Bond St., W.1. 01-629 6176. THREE CENTURIES OF BRITISH PAINTINGS. Until 28 April Mon.-Fri. 9.30-5.30; Thurs. until 7.

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7 Royal Arcade Albemarle St., W.1. 493 0722
Mon.-Fri. 10-6. Sat. 10.45-1.

BLOND FINE ART, 33 Sackville St., W.1. 01-437 1230. BRITISH FIGURE DRAWINGS, 1900-1940 until April 29th Mon.-Fri. 10-6. Sat. 10-1.

CAMPBELL AND FRANKS FINE ARTS
37 New Cavendish Street, W.1. 01-486 1456
Paintings by
HUGH MACKINNON
Daily 10.30-5.30. Sats. 10.30-1.00.

COLNAGHI, 14 Old Bond St., W.1. 01-491 7408
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LORDS, 26 Wellington Rd., N.W.8. Nouveau & Deco Posters Schwitters.

MARLBOROUGH 6 Albemarle St., W.1. EDWARD SEAGO. Paintings and Watercolours. 11 April — 6 May. Mon.-Fri. 10-5.30. Sat. 10-12.30. Illus. Cat. £2.50. Post free U.K.

NEW GRAFTON GALLERY, 42 Old Bond St., W.1. 499 1800. Clotilde Peploe paintings of Greece and Italy.

REDFERN GALLERY, BRYAN ORGAN New Paintings. March 30th-May 3rd. 20 Cork Street, London, W.1. Mon-Fri. 10-5.30. Sats. 10-12.30.

ROYAL ACADEMY OF ARTS
ROWLANDSON DRAWINGS (Collection of Mr. and Mrs. Paul Mellon). Until 21 May. Adm. 60p (30p for students and pensioners and until 1.45 on Sundays). Open daily inc. Suns. 10-6. On May 20th the Summer Exhibition opens.

ROYAL SOCIETY OF PAINTERS IN WATER-COLOURS. SPRING EXHIBITION, 26 Conduit St., W1R 9TA. until April 28th. Daily 10 a.m.-5 p.m. Saturday 9.30 a.m.-12.30 p.m.

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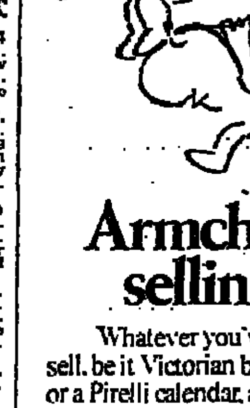
THE IVEAGH BEQUEST, Kenwood, Hampstead Lane, N.W.3. Tel. 01-348 1286. Watercolours by John Thirtle, 1777-1839. Until 16th April. Daily 10-5. Admission free.

CONCERTS

LUNCHTIME MUSIC IN THE CITY
Bishopsgate Hall, 230 Bishopsgate, E.C.2. Admission 50p.
Tuesday, April 18, 1.05 to 1.50 p.m. BOCHMANN STRING QUARTET
Haydn Quartet in B minor, Op. 74/2
Beethoven Quartet in F, Op. 18/1
Thursday, April 20, 1.05 to 1.50 p.m. MUSIC FROM FRANCE
KOENIG ENSEMBLE
Jan Latham-Koenig piano/director
Poulenc Sextet for piano and wind quintet
Roussel Divertissement for piano and wind quintet, Op. 6
Satie Gymnopédies, Gnossiennes, Embryons desséchés
Presented by the City Music Society

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A WEEKEND TO STUDY JACOBEAN VERSE ANTHEMS
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THE ROYAL COLLEGE OF ORGANISTS, Kensington Gore, SW7 2QS. Tuesday, April 18 at 7.45 p.m. "New Zealand: the search for a musical identity" Lecture by PROFESSOR PETER GODFREY (Auckland University). Admission free.



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THE TIMES

Weekend broadcasting

TV CHOICE

12.30 pm BBC 1 Grandstand features the arduous cross-country stage of the Badminton Horse Trials, and confusingly, the finals of the European badminton championships. 7.30 pm ITV Enemy at the Door, which ends tonight, has been an intriguing reminder of the subtle inevitability of collaboration. Enthusiasts note a new series is on the way. 8.15 BBC 1 Twiggy adds glamour to the innocuous Val Doonican Music Show. 8.15 pm BBC 2 But many people will prefer the second of three Lively Arts programmes on Vladimir Ashkenazy. Tonight he conducts Tchaikovsky's Fifth Symphony. 10.15 pm ITV South Bank Show As a new arrival in London George Bernard Shaw was aggressively sensitive about his origins. Michael Holroyd visited Dublin and made some surprising discoveries.

Tomorrow
5.15 pm ITV Granada's highly effective audience-response programme Reports Action makes a welcome return with motor cycle safety, river pollution, and kidney machines on the agenda. 7.15 pm ITV The Muppets give Jean Stapleton (from All in the Family) the usual endless introductions. 7.15 pm BBC 2 A rather better alternative is India: The Image of Our Choice. James Cameron reflects on how the BBC has reported the country since 1948. 8.5 pm BBC 1 All the strangest allegations about the Kennedy assassination have acquired a new credibility. Bizarre revelations about the possible role of the CIA, KGB, and Mafia form the basis of the hypothetical Trial of Lee Harvey Oswald. 9.45 pm BBC 1 Cross Question, a poor substitute for Everyman, has two witty atheists, Clive James and Gore Vidal, in a sterile argument about the "necessity" of Christianity.

Philip Venning

FILMS

The BBC amusingly juxtaposes John Cassavetes's Husbands (tonight, BBC 2, 9.50) and Anja Breien's Wives (tomorrow, BBC 2, 9.35), both of which depend a good deal on improvisation by the actors.

Robert Wise's Executive Suite (today, BC 2, 3.20), made in 1954, was the start of a whole cycle of films about big business power-play: but none of its successors had such an enjoyable cast—William Holden, June Allyson, Barbara Stanwyck, Frederic March, Walter Pidgeon, Shelley Winters, Paul Douglas and Louis Calhern. Stanwyck turns up again in a less flattering vehicle, Jeopardy (tonight, BBC 2, 12.25), a predictable suspense melodrama directed in 1953 by John Sturges. Soldiers Three (this morning, BBC 1, 10.25) is a bit of horse-played Kiplingiana, made in 1951 by Tay Garnett with Stewart Granger and Robert Newton.

Things look up later in the week. David Lean's adaptation of Harold Brighouse's Hobson's Choice (tomorrow, BBC 1, 1.55) had lovely performances by Charles Laughton, Brenda de Banzie and John Mills. Rouben Mamoulian's High Wide and Handsome (Wednesday, BBC 2, 9.30) is however, the prize of the week. A musical with a realist historical setting (the Pennsylvania oilfields in 1859) it has breathtaking visual inventions and Kern and Hammerstein numbers like "I Can't Forget You" and "The Folks Who Live on the Hill".

David Robinson

SATURDAY TV

BBC 1

8.55 am, Playboard. 9.10, The Oddball Couple. 9.35, The Record Breakers. 10.00, Indoors Outdoors. 10.25, Film: Soldiers Three, with Stewart Granger, Walter Pidgeon.† 11.55, The Cure, with Charlie Chaplin.* 12.30 pm, Grandstand: 12.35, Football Focus; 1.00, World Championship of Tennis tournament; 1.15, 2.40, 3.40, Badminton Horse Trials; 1.50, 2.20, 2.55, 3.20, Racing from Newbury; 2.10, 3.10, 3.40, Badminton, European Championships; 4.40, Final Score. 5.10, Batman.

5.35 News.
5.50 Fish.
6.15 Rolf Harris.
6.45 Film: The Thousand Plane Raid, with Christopher George, Laraine Stephens.
8.15 Val Doonican Music Show.
9.00 Kojak.
9.50 News.
10.00 Match of the Day.
11.00 Saturday Night at the Mill.
11.50 Weather.

* Black and white.

Regional variations (BBC 1): BBC WALES: 9.35-10.00 am, Teliffant. SCOTLAND: 4.55-5.10 pm, Scoreboard. 5.45-5.50, Sportscene. 10.30-11.00, Falkirk Folk. NORTHERN IRELAND: 5.00-5.10 pm, Scoreboard. 5.45-5.50, Northern Ireland News.

Yorkshire

9.00 am, You Can Make It. 9.25, The Adventures of Muhammad Ali. 9.50, Film: The Stranger. 11.30, Funky Phantom. 12.00, Run, Joe, Run. 12.30 pm, London. 5.15, Logan's Run. 6.15, ATV. 7.00, Southern. 7.30, London. 8.30, Film: Violent Saturday, with Victor Mature, Lee Marvin, Ernest Borgnine. 10.00, London. 11.15-12.15 am, The Outsiders.

Border

9.05 am, Build Your Own Boat. 9.30, ATV. 12.30 pm, London. 5.15, Logan's Run. 6.15, ATV. 7.00, Southern. 7.30, London. 8.30, Southern. 10.00, London. 11.15-12.15 am, The Outsiders.

Anglia

9.10 am, Captain Nero. 9.30, ATV. 12.30 pm, London. 5.15, Southern. 6.00, Code R. 7.00, Southern. 7.30, London. 8.30, Film: Contraband Spain, with Richard Greene, Anouk Aimee, Michael Denison. 10.00, London. 11.15, Southern. 12.15 am, At the End of the Day.

Ulster

10.00 am, Film: Island of the Lost. 11.30, Sesame Street. 12.30 pm, London. 5.15, Logan's Run. 6.15, ATV. 7.00, Southern. 7.30, London. 8.30, Film: Violent Saturday. 10.00, London. 11.15-12.10 am, Police Woman.

Channel

12.15 pm, Puffin. 12.30, London. 5.15, Logan's Run. 6.15, Happy Days. 6.45, London. 9.00, Police Woman. 10.00, London. 11.15, Film: The Hour of 13. 12.40 am, Weather.

BBC 2

7.40 am, Open University: T. S. Eliot and America; 8.05, Electricity and Magnetism; 8.30, Magic in the Web of Art; 8.55, An Abattoir for Ibadan?; 9.20, Bi-variate Normal Distribution; 9.45, Two Yorkshire Families: 10.10, Art and Environment; 10.35, Man-powered Flight (3); 11.00, Ecological Sampling; 11.25, Dynamic Aspects of NMR: 11.50, Learned Income; 12.15, pm, The Venetian Twins; 1.05, The Einstein Tower; 1.30-1.55, Solving Linear Equations. 3.20, Film: Executive Suite.* 5.00, Badminton Horse Trials. 6.00, Planets.

7.00 News.
7.15 Tennis from Monte Carlo and European Badminton Championships.
8.15 Ashkenazy conducts Tchaikovsky.
9.15 Play: Shall I See You Now, by Mary O'Malley.
9.50 Film: Husbands.
11.55 News.
12.00 M*A*S*H.
12.25-1.35 am, Film: Jeopardy, with Barbara Stanwyck, Barry Sullivan, Ralph Meeker.*

HTV

9.05 am, Build Your Own Boat. 9.30, ATV. 12.30 pm, London. 5.45, Celebrity Squares. 6.30, Logan's Run. 7.30, London. 9.00, Streets of San Francisco. 10.00, London. 11.15-12.10 am, Southern. HTV CYMRU/WALES: As HTV except: 5.45-6.00 pm, Cartoon. 6.00-6.30, Canolfan.

Westward

9.00 am, The Lost Islands. 9.25, Fantastic Voyage. 9.50, Film: Flaming Frontier, with Stewart Granger, Pierre Brice, Larry Pennell. 11.30, Gus Honeybun. 11.35, Island of Adventure. 12.30 pm, London. 5.15, Logan's Run. 6.15, Happy Days. 6.45, London. 9.00, Police Woman. 10.00, London. 11.15, Film: The Hour of 13, with Peter Lawford, Dawn Addams.* 12.40 am, Faith for Life.

Grampian

9.00 am, Scene on Saturday. 9.25, Skippy. 9.50, Spiderman. 10.15, Clue Club. 10.45, Island of Adventure. 11.30, Space 1999. 12.30 pm, London. 5.15, Logan's Run. 6.15, ATV. 7.00, Southern. 7.30, London. 8.30, Film: Key West, with Stephen Boyd, Woody Strode, Tiffany Bolling. 10.00, London. 11.15, Southern. 12.15 am, Reflections.

Tyne Tees

9.10 am, Lyn's Look-in. Solo One. 9.40, Film: Munster Go Home. 11.30, Run, Joe Run. 12.00, The Adventures of Muhammad Ali. 12.30 pm, London. 5.15, Logan's Run. 6.15, ATV. 7.00, Southern. 7.30, London. 8.30, Film: The Prisoner in the Middle. 10.00, London. 11.15, The Practice. 11.45, The Protectors. 12.15 am, Epilogue.

London Weekend

8.45 am, Sesame Street. 9.45, Half Our Show. 10.15, The Monkees (r). 10.45, Our Show. 11.30, Spencer's pilots. 12.30 pm, World of Sport. 12.35, On the Ball. 1.00, Speedskating, from Solihull. 1.15, News. 1.20, The ITV Six: 1.30, Beverley; 1.45, Ayr; 2.00, Beverley; 2.15, Ayr; 2.30, Beverley; 2.55, Ayr; 3.10, Professional Cycling from Crystal Palace. 3.50, Half-time Soccer Round-up. 4.00, Wrestling. 4.50, Results Service.

5.05 News.
5.15 Happy Days.
5.45 Logan's Run.
6.45 Celebrity Squares.
7.30 Enemy at the Door.
8.30 Sale of the Century.
9.00 Within these Walls.
10.00 News.
10.15 South Bank Show: Search for Shaw.
11.15 Executive Suite.
12.15 am Stars on Ice.
12.45 Epilogue.

(r) Repeat

ATV

9.05 am, Mum's the Word. 9.30, Tiswas. 12.30 pm, London. 5.15, Six Million Dollar Man. 6.15, Celebrity Squares. 7.00, Oh No! It's Selwyn Froggitt (r). 7.30, London. 9.00, The Sweeney (r). 10.00, London. 11.15-12.40 am, Rich Man, Poor Man (r).

Southern

8.35 am, Weekend. 8.45, Sesame Street. 9.45, Our Show. 10.15, Happy Days. 11.30, Weekend. 11.40, Code R. 12.30 pm, London. 5.15, Celebrity Squares. 6.00, Six Million Dollar Man. 7.00, Sale of the Century. 7.30, London. 8.30, Film: Company of Killers, with Van Johnson, Ray Milland. 10.00, London. 11.15, Within These Walls. 12.15 am, Southern News. 12.20, Weather. Epilogue.

Granada

9.30 am, Tiswas. 12.30 pm, London. 5.15, Logan's Run. 6.15, ATV. 7.00, Southern. 7.30, London. 8.30, Film: Dirty Dingus Magee, with Frank Sinatra. 10.00, London. 11.15, Stars on Ice. 11.45-1.15 am, Film: The Night Walker, with Robert Taylor.*

Scottish

9.00 am, Build Your Own Boat. 9.30, ATV. 12.30 pm, London. 5.15, Logan's Run. 6.15, ATV. 7.00, Southern. 7.30, London. 8.30, Film: Violent Saturday, with Victor Mature, Richard Egan, Stephen McNally, Lee Marvin. 10.00, London. 11.15, Late Call. 11.20-12.15 am, The Sweeney (r).

SUNDAY TV

BBC 1

9.00 am, The Flumps. 9.15, I See What You Mean. 9.40, Nai Zindagi Naya Jeevan. 10.10, Embroidery. 10.25, Wordpower. 10.50, Kontakte. 11.15, The Living City. 11.40, On the Move. 11.50, Parents and Schools. 12.15 pm, Sunday Worship from City Temple, London. 1.10, Farming. 1.25, Knitting. 1.50, News Headlines. 1.55, Film: Hobson's Choice, with Charles Laughton, John Mills, Brenda de Banzie.* 3.40, Sunny Side Sunday. 4.10, Eurovision Song Contest Previews. 4.45, Badminton Horse Trials.

5.30 News.
5.40 Lorna Doone.
6.35 Appeal, Sherborne Abbey.
6.40 Songs of Praise.
7.15 All Creatures Great and Small.
8.05 Film: The Trial of Lee Harvey Oswald,
9.35 News.
9.45 Cross Question. Was Christianity Necessary?
10.25 Read All About It.
11.00 The British Connexion.
11.25 Weather.

* Black and white

Regional variations (BBC 1): BBC WALES: 1.55-2.05 pm, Barney Bear. 2.05, Man and Boy. 2.30, It Ain't Half Hot Mum. 3.00, Schools Rugby: Wales v Italy: Schools Soccer. 4.15-4.45, Twndish. 10.25-11.00, Welsh Liberal Party Conference. SCOTLAND: 11.50-12.15 pm, Help Yourself to Health. 6.35-6.40, Appeal: Save the Children Fund in Scotland. NORTHERN IRELAND: 6.35-6.40 pm, Appeal: Humanity Community Trust.

Tyne Tees

9.00 am, Old House, New Home. 9.25, First Act. 10.00, London. 11.00, Southern. 11.25, Where the Jobs Are. 11.30, ATV. 1.00 pm, The Jolsons. 1.30, Farming. 2.00, Sporting Chance. 2.30, Shoot! 3.30, Film: Easy Money, with Dennis Price, Jack Warner, Petula Clark. 5.15, London. 7.45, Film: Winner Takes All, with Shirley Jones. 9.30, London. 10.45, Impact. 11.00, The Streets of San Francisco. 12.00, Epilogue.

Scottish

9.05 am, London. 10.00, Cartoon: Ivanhoe (r). 10.50, Cartoon. 11.00, Southern. 11.25, Cartoon. 11.30, Drive In. 12.00, ATV. 1.00 pm, Challenge of the Sexes. 1.30, Farming. 2.00, Happy Days. 2.30, Space 1999. 3.30, Glen Michael Cavalcade. 4.15, Scotsport. 5.15, London. 7.45, McMillan and Wife. 9.30, London. 10.40, My Vision. 11.05, Jasper Carrot. 11.35, Late Call. 11.40-12.10 am, Music from Harewood.

Ulster

11.00 am, Southern. 11.30, Build Your Own Boat. 12.00, ATV. 1.00 pm, Land Scape. 1.30, Big Blue Marble. 1.45, Garnock Way. 2.15, London. 3.15, Havoc. 3.45, Film: Swanee River. 5.15, Sunday Insight. 5.45, London. 7.45, ATV. 9.30, London. 10.45, Sports Results. 10.50, Gibbsville. 11.50-12.20 am, Music at Harewood.

Border

9.00 am, Old House, New Home. 9.30, First Act. 10.00, London. 11.00, Southern. 11.25, Cartoon. 11.30, Drive In. 12.00, ATV. 1.00 pm, Inner Space. 1.30, Farming. 2.00, Border Diary. 2.05, Cartoon. 2.15, London. 3.15, Film: Melba, with Patrice Munsel, Robert Morley, Martita Hunt. 5.15, London. 7.45, Film: Winner Takes All, with Elizabeth Kerr, Sam Groom, Shirley Jones. 9.30, London. 10.40, Fireside Theatre. 11.40-12.10 am, Lifestyle: Military Flight.

Channel

... am, Weather. 2.15, London. 3.15, ... A Matter of Life. 5.00, Cartoon. ... London. 7.45, Film: Winner ... All. 9.30, London. 10.45, ...ish. 11.15, Music at Harewood. ... Operation Skua. 12.35 am, Epi...

BBC 2

7.40 am, Open University: Mugging; 8.05, Ions in Solution; 8.30, M101/9 Iteration, Convergence; 8.55, Maths Analysis; 9.20, Sundials; 9.45, Elementary Maths; 10.10, Finite State Machines; 10.35, Drawings of Seurat; 11.00, Regional Analysis—Lancashire; 11.25, Advisory Programme for Applicants; 11.50, Ford Interview (1); 12.15 pm, History of Mathematics; 12.40, The Urban Migrant; 1.05, The Invention of Tradition; 1.30, Knowing the Market. 1.55, Money Programme: Jobs for Peace. 2.30, European Badminton Championships. 3.30, The Americans: The Football Coach. 4.20, Arena: Theatre. Tenjosajiki: Children of the Gods. 4.55, Men of Ideas: Philosophy and Politics. 5.40, Rugby: Gloucester v Leicester.

6.40 News Review.
7.15 India: The Image of Our Choice; films by the BBC since 1948.
8.25 News.
8.30 Ecstasy: The Music of Scriabin.
9.35 Film: Wives.
10.55-12.00, Tennis from Monte Carlo.

Granada

9.30 am, Old House, New Home. 10.00, London. 11.00, Horses in Our Blood. 11.25, Cartoon. 11.30, Out of Work. 12.00, ATV. 1.00 pm, Survival. 1.30, Out of Town. 2.00, Kick Off Match. 3.05, Kodiak. 3.35, Film: The Life and Times of Grizzly Adams, with Dan Haggerty. 5.15, London. 7.45, Film: The Killer Who Wouldn't Die, with Samantha Eggar. 9.30, London. 10.40, Film: Whistling Smith. 11.10, Police Woman. 12.05-12.40 am, George Hamilton IV.

Anglia

9.05 am, London. 9.30, Build Your Own Boat. 10.00, London. 11.00, Southern. 11.30, The Beachcombers (r). 12.00, ATV. 1.00 pm, Landscape. 1.30, Weather. 1.35, Farming. 2.05, Match of the week. 3.05, Cartoon. 3.15, The Little House on the Prairie. 4.15, Lulu. 5.15, London. 7.45, Film: San Francisco International Airport, with Pernell Roberts, Clu Gulager, Beth Brickell. 9.30, London. 10.45, Havoc. 11.15, Russell Harty. 12.15 am, The Bible for Today.

Yorkshire

9.00 am, Old House, New Home. 9.25, Horses in Our Blood. 9.50, Oscar. 10.00, London. 11.00, Landscape. 11.30, Farming. 12.00, ATV. 1.00 pm, Calendar Sunday. 1.25, Cartoon. 1.35, Emmerdale Farm. 2.30, Football. 3.30, Film: Mr Blandings Builds His Dream House, with Cary Grant, Myrna Loy. 5.15, London. 7.45, Film: Winner Take All, with Shirley Jones. 9.30, London. 10.40, Heart to Heart. 11.10-12.10 am, Power Without Glory.

HTV

9.00 am, Sesame Street. 10.00, London. 11.00, Southern. 11.30, Make it Count. 12.00, ATV. 1.00 pm, Studio Bowls. 1.30, Farming. 2.00, Cartoon. 2.15, London. 3.15, Film: Countdown, with James Caan, Joanna Moore, Robert Duvall. 5.15, London. 7.45, Film: A Prize of Gold, with Richard Widmark, Mai Zetterling, Nigel Patrick, George Cole. 9.30, London. 10.45, Music in Camera. 11.15-12.00, Pro-Celebrity Snooker. HTV Cymru WALES: As HTV except 1.30-2.00 pm, Agriculture. 5.15-5.45, Cred a Chrefft. 10.45, Battle for Survival. 11.45-12.20 am, Pro-Celebrity Snooker.

London Weekend

9.05 am, Old House—New Home (r). 9.30, First Act (r). 10.00, Morning Worship from St Peter's Rectory, Walworth, South London. 11.00, Out of Town. 11.30, Happy Days (r). 12.00, Weekend World. 1.00, London Weekend Show: the 100th edition. 1.30, Cartoon. 1.45, University Challenge. 2.15, The Big Match. 3.15, Lucan. 4.15, Survival: Dead or Alive? 4.45, Doctor on the Go (r). 5.15, Reports Action. 5.45, The Doombolt Chase.

6.15 News.
6.25 Credo: Samaritans.
6.50 Stars on Sunday.
7.15 The Muppet Show.
7.45 Film: Carry on Cabby (1967), with Sidney James, Hattie Jacques.*
9.30 A Play for Love: The Party of the First Part, by Alan Plater, with Michael Gambon, Anne Stallybrass.
10.25 News.
10.40 London Programme.
11.40 The Entertainers: Barbara Dickson.
12.10 am, Epilogue.

(r) repeat.

ATV

9.05 am, How to Stay Alive. 9.30, Farming. 10.00, London. 11.00, Old House, New Home (r). 11.25, Captain Nemo. 11.30, Horses in Our Blood (r). 12.00, Weekend World. 1.00 pm, Space 1999 (r). 2.00, Star Soccer. 3.00, Film: King Solomon's Mines, with Deborah Kerr, Stewart Granger. 4.45, Survival: The Odyssey of Argulus. 5.15, London. 7.45, Film: Campbell's Kingdom, with Dirk Bogarde, Stanley Baker, Barbara Murray, Michael Craig. 9.30, London. 10.45, Jasper Carrot. 11.10-11.40, Andy.

Southern

9.05 am, London. 11.00, How to Stay Alive. 11.27, Weather. 11.30, Farm Progress. 12.00, ATV. 1.00 pm, Cartoon. 1.15, Batman. 1.45, Westway. 2.15, London. 3.15, Film: I Will Fight No More Forever, with James Whitmore. 5.10, Southern News. 5.15, London. 7.45, Film: Connecting Rooms, with Bette Davis. 9.30, London. 10.40, Oh No It's Selwyn Froggitt. 11.10, Power without Glory. 12.10 am, Weather. Epilogue.

Grampian

10.45 am, Morning Worship. 11.00, Southern. 11.30, Build Your Own Boat. 12.00, ATV. 1.00 pm, Wildlife Cinema. 1.30, Farming. 2.00, Film: Duel in the Sun, with Jennifer Jones, Joseph Cotten, Gregory Peck. 4.15, Scotsport. 5.15, London. 7.45, Film: Winner Take All, with Shirley Jones, Laurence Luckinbill, Sam Groom. 9.30, London. 10.40, Mixed Blessings. 11.10, Russell Harty. 12.10 am, Reflections.

Westward

9.30 am, Horses in Our Blood. 10.00, London. 11.00, Southern. 11.30, Old House New Home. 12.00, ATV. 1.00 pm, Cartoon. 1.15, Battleground. 1.45, Farm and country News. 2.15, London. 3.15, Film: A Matter of Life and Death, with David Niven, Kim Hunter, Marius Goring, Roger Livesey. 5.00, Cartoon. 5.15, London. 7.45, Film: Winner Take All, with Shirley Jones, Laurence Luckinbill. 9.30, London. 10.40, Devonish. 11.10, Music at Harewood. 11.35, Operation Skua. 12.30 am, Faith for Life.

Radio

DAVID WADE

Although in fact the effects of Parliamentary broadcasting may not be apparent for some time, a quantity of listeners—enough to jam the Broadcasting House switchboard evidently—were in no doubt about the matter from the very first day. Their comments appear to have fallen into two main groups: "What frightful rubbish!" and "Why have I been deprived of my afternoon play?"

To take the second complaint first, this springs from the fact that in order to accommodate the addition of Parliament, the BBC has yet again had to divide medium wave from VHF. But whereas in the past the main network output has always been channelled onto Medium Wave and Schools or the Open University have been consigned to VHF, now it is the other way round. That in great part is what has caused the upset and from several points of view it suggests a rather depressing situation. First there is the consideration that radio only has to resort to such divisions because the pressure on air-space remains acute; second, one might perhaps conclude that even now and after all these years of splendid VHF, most people are continuing to listen on the much inferior Medium Wave. Don't they care, or what? In fact the probability is that there are factors more compelling than receiving bright, clear sound—money, for one. Many listeners no doubt continue to listen on old Medium Wave sets because they cannot afford to lay out £50 or more for a reasonable transistor. And then, if you are in the habit of listening on the move, taking your radio with you from room to room, you don't want to be bothered with that blasted aerial, nor very likely to lose reception while you are carrying the set. If you listen, as many people do, in a car it's Medium Wave or nothing. All in all Medium is probably handier and its quality—during daylight anyway—good enough.

A third point has to do with the implications of allocating Parliamentary broadcasting for the BBC's understanding of its audience. If indeed most listeners are receiving on Medium Wave, presumably the Corporation is aware of this. If not, how not? If so, then it must also have known—indeed I believe I have heard it say so—that day-time listeners are prodigiously attached to a spot of radio drama in the afternoons. In this case, effectively to deprive the majority of what they are known to want must have been deliberate. But what was the reasoning? That a little bit of Parliament would do them good? That no matter what they said about their preferences, there was latent in the audience a passion for the drama of Westminster and when it came to it, they would turn out to prefer that to the artificialities of the Tuesday Serial or Thursday's Afternoon Theatre? Perhaps also one glimpses at the back of this decision the operation... prejudice dear to many... casters, that nothing i... important to the natio... politics and politicians... judice subject to consta... forcement by the fact... certain respects the po... have the broadcasters—... the public service licens... —by the short and curl...

As to the listener... complaint ("What f... rubbish"), I find myse... dilemma: on the one... am all against a man s... "rubbish" until he... stands what he is... about; on the other I... admit that what I hav... so far has not alwa... encouraging. Yes. ... Time is a job to follow... like the man who told... jokes, it's all done by ... but the reasons for ... plain enough. What I fi... difficult to swallow is... much of the rest of it... like a game, a fencing... each Member feints... first question, thrusts... supplementary and is... invariably blocked or... Words, words, but no... said, nothing ap... changed.

This sense of irrele... the more uncomfortab... set against the things ... ernments, whether de... or not, actually engage... *The Spy that Stayed o... Cold* provided a parti... tration of this. Scri... David Owen and prese... Frank Gillard, it took... the world of electro... onage, both industrial... tary. Here is one thi... technologically advan... gimes are deeply invo... the development of n... more informative ... watching and listening... anything or anyone t... A well-balanced, very... ing programme, but it... wondering if the men... resent us have the lea... the developments it... and if so whether the... more than raise the ... a Question Time.

In Stephen Davis's ... *in Space*, ingeniously... by John Tydeman, ther... stuff of a debate abou... pose of all that ... rocketry. Murray Du... Duckout) has awful t... problems, such as the... his marriage, which h... to ignore by concentr... his life as an astrona... various reasons his de... fails him during a joi... American mission at... moment when, on the... of the moon, he sh... fired a vital rocket. ... thus goes into perpet... orbit and is saved... ground control's... wizardry. Ignorant... Murray and his Rus... panion think they ha... on another planet. In... have come down in a... the bewildered. Or we... one all the time? At... I rather lost my way... all been quite a go... sort of laugh up to the...

SATURDAY RADIO

1
5.00 am, News; Tom Edwards.† 8.03, Racing Bulletin. 8.06, Ed Stewart.† 10.00, Kid Jensen. 12.00, Paul Gambaccini. 1.31 pm, Rock On.† 2.30, Alan Freeman.† 5.31, Alexis Korner.† 6.30, In Concert: Bryn Haworth, Gay and Terry Woods.† 7.30, Top Tunes.† 8.15, Alan Clare.† 8.30, Sequence Time.† 9.30, BBC Radio Orchestra.† 11.02, Sports Desk. 11.10, Peter Wheeler.† 2.00-2.02 am, News.

† Stereo.

2
5.00 am, Radio 1. 10.02, Tony Brandon.† 12.02 pm, Two's Best.† 1.02, Punch Line. 1.30-5.55, Sport, including: Football; Cup Rugby; Racing from Newbury; International Badminton; Cricket Preview. 5.00, Sports Report. 6.03, European Pop Jury. 7.02, Windsor Davies Presents . . . 7.30-2.02 am, Radio 1.

3
7.55 am, Weather. 8.00, News. 8.05, Weinberger, Smetana, Martinu. 9.00, News. 9.05, Record review.† 10.15, Stereo Release: Beethoven.† 10.40, BBC Scottish Symphony Orchestra: Schumann, Vaughan Williams.† 12.02 pm, James Galway.†

12.55 pm, News. 1.00, Heritage. 1.15, Haydn and Mozart.† 2.15, Man of Action: Harry Golombek.† 3.35, Schubert, van Eyck, Bach, Mendelssohn. 5.00, Critics' Forum.
6.00, Dutch Evening: Gift from the Sea, talk by Laurie Lee. Dragon of Schokland, b... Colijn, music by Har... 7.15, Amsterdam Con... Orchestra, part 1: Die... 7.55, Calman with Clog... Concert, part 2: Mah... Fragments, modern po... Art and the guilder, t... Holland. 10.05, Portions... racy, the political sys... Cabaret.† 11.35, News. Schubert Song.

4
6.30 am, News. 6.32, Fa... Yours faithfully. 6.55; 7.00, News. 7.10, On ... 7.40, Today's Papers. ... Faithfully. 7.50, It's ... 7.55, Weather. 8.00, ... Sport on 4. 8.45, Yester... liament. 9.00, News. ... national Assignment. Week in Westminster. ... Stand. 10.15, Service. ... of the Week. 11.20, ... Verse. 11.30, Science ... News. 12.02 pm, Jam... 12.55, Weather.
1.00, News. 1.15, Any ... 2.00, War and Peace. 3.05, Does He Take S... Radio 3. 5.00, ... Encore. 5.30, Week E... Weather.
6.00, News. 6.15, De... Discs. 6.50, Robert Rob... Christopher Grier, re... Play: The Boss's ... Weather. 10.00, News... the Town, Dublin. 11... 11.15, News. 12.20-12... shore forecast.

SUNDAY RADIO

1
6.30 am, News. Sam Costa.† 8.00, Playground. 8.32, Ed Stewart.† 10.00, Peter Powell. 1.00 pm, Jimmy Savile. 3.00, Anne Nightingale. 5.30, Quiz Kid. 6.00, Simon Bates.† 7.02, Robin Richmond.† 7.30, Glamorous Nights.† 8.30, Sunday Half-hour.† 9.02, Best Tunes.† 10.02, Jazz.† 12.00, News. 12.05 am, Peter Wheeler.† 2.00, News.

† Stereo.

2
6.30 am, Radio 1. 8.03, Sing Together.† 8.30, Radio 1. 10.02, Benny Green.† 11.30, Service. 12.02 pm, Family Favourites.† 1.30, Sacha Distel.† 3.02, David Jacobs.† 4.30, Charlie Chester.† 5.50, Move on. 6.00, Radio 1. 10.02, Windsor Davies Presents . . . 10.30, Punch Line. 11.02, Sports Desk. 11.05, Softly Sentimental. 12.00-2.02 am, Radio 1.

3
7.55 am, Weather. 8.00, News. 8.05, Horowitz (piano): Liszt, Faure, Chopin.† 9.00, News. 9.05, Your Concert Choice: Beethoven, Brahms. 10.30, Music Weekly.† 11.20, From the Proms '77, part 1: Berlioz, Diepenbrock, Strauss.† 12.15 pm, Words . . . by Dipak Nandy. 12.20, From the Proms, part 2: Brahms.†

1.05, Talking About Music.† 1.35, New Vienna String Trio: Haydn, Wellesz, Beethoven.† 2.30, Rigoletto, opera by Verdi: Act 1.† 3.30, Reading. 3.35, Rigoletto: Act 2. 4.10, Reading. 4.15, R... 3. 5.05, Piano Recit... Schubert and Schum... Letters of a Chinese... Music in Our Time: St... 7.45, Play: A Sleep of ... Christopher Fry.† 9.0... Symphony No 8.† ... story of an archaeol... 10.50, Debussy, Deux ... 11.00, Fiction, Fact ... 11.25, News. 11.30-11... Song.†

4
7.15 am, Apna Hi Gha... 7.45, Bells. 7.50, Re... Weather. 8.00, News. ... Papers. 8.15, Sunday. ... Mayflower Family C... Weather. 9.00, News. ... Papers. 9.15, Letter fr... 9.30, Service from ... Church, Coventry. 10.1... letters. 10.30, Money ... Dear Me, Peter Ustinov... Man, One Voice: ... 12.15 pm, Not Now, ... 12.55, Weather.
1.00, News. 1.40, Th... 2.00, Gardeners' Que... 2.30, Play: You Com... News. 4.02, A Bag of ... The Living World. 5.0... 5.15, With Great Pleas... Van Der Post. 5.55, W... 6.00, News. 6.15, T... 7.15, Wilfred Pickles, ... tion. 8.00, Haydn. ... News. 9.03, Hermsr... Weather. 10.00, News... Figures: Friedrich E... Epilogue. 11.15, News... am, Inshore forecast.



Photograph by Donald Cooper

le Hamilton, Tim Brooke-Taylor and Graeme Garden.

e common domestic killer

arnished

ardle

more than you love Royce Ryton's hero, capacious bean-bag his wife in their ion cottage, not to And that is only the Having trundled d VIII's abdication ymarket and shown rsals living happily on the fringe, Mr lescends on Charing with the farcical of Harry Graham's thymes". What will

sure I can even tell bout what he has me as the manage- ning stern instruc- letting *The Un-* ith seep out of the building. But it will not rip the bean-bag wide open to say that by the end of the evening there is more than one female body flopping out of the centre-stage lavatory (crazy architecture is one of the running gags), and that the body count is matched by a steady accumulation of distracted male accomplices who get innocently drawn into the fatal web.

Tom, the hero, is that common domestic killer, a playwright. His surviving visitors include an old army pal doubling as the village copper, his pompous agent, and an inspector complete with belted mac. They would grace any wax museum of thriller stereotypes, and Mr Ryton takes full advantage of their tried and tested routines.

The old friend swiftly assumes the majesty of the law when it comes to tampering with the evidence; and then buckles down to the job like a removal man. With the arrival of the agent, we get a recap of the story so far, passed off by Tom as a case of writer's block. The agent listens sagely and dismisses it as unreal, only to find his literary judgment contradicted by a visit to the lavatory.

But so far as later developments go, those are mere opening flourishes. Once into its stride, with new victims arriving with torrents of unpremeditated abuse and parking to the scream of rending metal, bodies laid out in pretty flower arrangements to please the inspector's eye, chases through the labyrinthine interstices of Robin Archer's Cosy Nook culminating with a fall from a banister-less landing, and Tom bound and gagged in a vain attempt to stop him doing any more damage, the four conspirators have entered a zone of fatalistic frenzy leaving reason far behind.

"We're breaking the law", the agent objects, in a momentary access of sanity, reducing the police to hysterical mirth. "A leg's come off", one of the body-movers announces, rather disappointingly referring to a small table.

Farce is about taboo-breaking, and death is one of our last surviving taboos. And I cannot pay this piece a higher compliment than to describe it as a glorious bad-taste joke, carried off by a writer who can start at the top and build from there.

There is some faulty verbal timing and imprecise chaos in Jonathan Lynn's production, but it proves its grip conclusively at the start of the second act with a prolonged and static pause which draws continuous laughter.

Goodies fans will be pleased to note the Tim Brooke-Taylor Graeme Garden partnership taking the roles of Tom and the police crony to manic lengths. Not far behind is the author, as the testy and then terrified agent, fully earning a place in the team.

ampion for Weber

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sung by Norman

sing process could
de farther: there
for Annchen to listen to half of her cousin's Act II aria and then rudely depart and there still needs to be a solution for Max's arrival at the Wolf's Glen. But in general Friedrich goes a long way towards providing Weber with the champion he needs so much in Britain.

The revival has also brought Covent Garden almost its first sight and sound of Peter Hofmann, who sang only a single Siegmund here before an unfortunate accident removed him from the stage for a while. Herr Hofmann made a credible and even sympathetic figure out of the gloomy and passive Max, who has defeated so many tenors, including Rene Kollo the original singer in this production. It is a pleasure to hear a true *Heldentenor* in the part, full and free of tone and voice. The hair is blond, the figure slim; he is almost the Bjorn Borg of Bohemia. Covent Garden is privileged to be the house to welcome him back to the stage.

The other main changes are Donald McIntyre's sturdy Caspar and Lawrence Foster's energetic control of the orchestra. Mr Foster does not rise to the impassioned account of the score Colin Davis provided, but he achieved some glowing playing from the strings, particularly in the final act. The ladies stay: Hannelore Bode, a girlish and pious Agathe where probably a rather more sumptuous voice is needed, and Lucia Popp still making something out of the tiresome Annchen. An evening to right some of the wrongs done to Weber by *Euryanthe* down the road.

Brechtian mould

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tions, he explains
anged the story of
illustrate the fail-
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ter, for which he is
, was to murder his
tyrannical, hedonis-
Florence. By adding
servants, songs, and
monologues which
gents firmly in his
empts to show how one man cannot precipitate a revolution before its Marxist time has come.

He does so at the expense of drama. In Brecht it is possible for a character to announce what is going to happen, how it is going to happen and for the events still to matter dramatically when they do happen. Not so in Mr Thompson's play, where Lorenzo, a very central character, is denied any motivation but a compulsion for premature history. Peter McEnery, to judge from the costuming, is enacting the politics of punk, assassinating a tyrant for his own satisfaction. Without the care for his individual predicament as, say, Brecht showed for Galileo, there can be no lessons, only a statement of an idea.

The music is too close a pastiche of Weill and Eisler for comfort, although there are moments when Ron Daniels's production achieves some nice effects from the sound of voices singing throughout the theatre. He also sets up some nicely played scenes, after the interminable slog of booted feet during scene changes, and Ian McNeice, in particular, makes his mark by playing all the servants with what, I might as well admit, seems to be Brechtian cunning.

LPO/Lopez-Cobos
Festival Hall

Paul Griffiths

It must be a measure of something that one latecomer to Thursday's concert, having missed Yehudi Menuhin's performance of the Brahms concerto, pleaded to be allowed in just to see him take his bow. No other musician has such a place in the affections of British audiences, or can count so surely on the sympathy of his hearers, and non-hearers.

This Brahms performance gave evidence of Mr Menuhin's special position in two ways. In the first place, it contained many moments to show why he is revered as a master violinist: I am thinking particularly of the pure top notes, assertive without being weighty, which he used to raise his voice above the orchestra in the first movement, and of the many fine, cajoling phrases he produced in the Adagio. Then in the finale he cheekily interrupted the rhythm to introduce the Hungarian theme with a smile and a swing.

But there were also long stretches which tested, and proved, the indulgence which Mr Menuhin has won for himself. It was a sadly uneven performance, and it must have caused difficulties for Jesus Lopez-Cobos, the conductor. He was a tactful accompanist, however, adjusting the orchestral balance to show Mr Menuhin in the best possible light and bringing an invigorating sense of purpose where sometimes it was missing in the solo part.

Mr Lopez-Cobos was indisputably the hero of the rest of the programme. Respighi's first set of *Ancient Airs and Dances* was neatly presented, not fussy or over-glamourized, but the triumph of the concert was a momentous account of Dvorak's seventh and greatest symphony. Dvorak boasted with justice that "there is not a superfluous note" in the work, nor was there a wasted one in last night's performance. Without any exaggeration, Mr Lopez-Cobos drew out the implacable pressure which runs through the score, bringing, for instance, an oppressive urgency to everything the slow movement has to say, and yet catching, too, that innocent grace which is especially Dvorak's. The London Philharmonic, playing under this conductor for the first time, were encouraged to surpass themselves.

Catherine Collard
Queen Elizabeth Hall

Max Harrison

Liszt's transcriptions of Bach organ works were long banished from respectable piano recitals and it is pleasant to see these allegedly vulgar pieces making a comeback. On Thursday the French pianist Catherine Collard, without managing an entirely successful performance, did give us an idea of how impressive the Prelude and Fugue in A minor can sound.

Often, and especially in the Prelude, the shapes of the phrases were not clearly enough defined, even allowing for the fact that the effect intended is mainly of harmonic flux. Certainly the gestures ought to have been larger in the Fugue, where the music sounded unduly private, the energy of its lines muted.

In contrast, most of Brahms's Piano Pieces Op 118 really are private and withdrawn, conveying an impression of the composer musing to himself. As such, their ideas and expression are hard to communicate in a large hall, but Miss Collard did well, especially in the most elusive items. The warmth and subdued colour of the A major Intermezzo produced a lovely effect, for example, and if the Ballade in G minor was too impetuous the more gentle agitation of the F minor Intermezzo was successfully put over.

The Brahms Op 118 is a late work, Schumann's *Papillons* Op 2 an early one, yet its moods are just as tenuous. The dozen brief movements register their effects, their thoughts and feelings, quickly, and that is difficult for the player, as pianistic and intepretative demands change quickly. There was again some poetic work from Miss Collard, though results were more uneven than with Brahms. In particular the final piece went for little, the impression Schumann intended, of the carnival noises fading away as the clock strikes six, scarcely being made.

Twenty works on, Schumann's Sonata in G minor Op 22 could not be described as more characteristic than *Papillons*, but Miss Collard's performance was the best integrated of the evening. The sustained fire of the outer movements was as striking as her command of their teeming notes. The dreamlike beauty of the Andantino was unerringly conveyed, and there was great lift to the Scherzo's syncopated rhythms.

Student playscript competition

The winner of the second international Student Playscript Competition is Terri Wagener of Texas, author of *Renascence*.

Alan Ayckbourn chose the winner after Professor Peter Thomson (Exeter University Drama Department) and Howard Davies (RSC Warehouse) had reduced more than 70 entries to four finalists—the other three being Jane Beeson, Julian Garner and Rose-Marie Mason. Miss Wagener receives the World Student Drama Trust Award of £100.

The closing date for the Competition 1978 is December 31. Entry forms and conditions from the World Student Drama Trust, 20 Lansdowne Road, Muswell Hill, London N10 2AU.

A dancer's working day

Mama Gielgud's programme about a dancer's working day, *Steps, Notes and Squeaks*, which John Percival praised on this page when it opened at the Open Space last month, will have a further run for a fortnight from April 25 at the Ambassadors Theatre.

As before, Svetlana Beriosova will be among those taking part, with William Louther and Wayne Sleep appearing alternately as the choreographer of the evening.

GLC South Bank Concert Halls

A Greater London Council enterprise. Director: George Mann OBE.
Tickets: 928 3191. Telephone bookings not accepted on Sundays.
Information: 928 3002. For enquiries when postal bookings have already been made: 928 2972.
S.A.E. with postal applications.

ROYAL FESTIVAL HALL

Sunday 16 April 3.15 p.m. TAMAS VASARY. Schubert Sonata in G, Op. 78. Beethoven Sonata in C minor, Op. 13 (Pathetique); Schumann Papillons; Liszt Dante Sonata. (Please note change of programme.)

Tuesday 18 April 8 p.m. LONDON PHILHARMONIC ORCHESTRA Jesus Lopez-Cobos (cond); Pascal Rogé (piano); Rimsky-Korsakov Capriccio Espagnol; Saint-Saëns Piano Concerto No. 2 in G minor, Op. 22; Beethoven Symphony No. 8 in F, Op. 93 (Pastoral). £5.85, £5.50, £4.75, £3.50, £1.00, £1.10. LPO Ltd.

Wednesday 19 April 8 p.m. ROYAL PHILHARMONIC SOCIETY BBC Symphony Orchestra BBC Singers and Symphony Chorus, Royal Choral Society, Sir Charles Groves (cond); Solo.Sts: Margaret Curphey; Helen Watts; Richard Lewis; Benjamin Luxon. Delius A Mass of Life. £4.00, £3.50, £2.75, £2.50 (ALL OTHERS SOLD)

Thursday 20 April 8 p.m. ENGLISH CHAMBER ORCHESTRA C. Adey (cond); D. Adni (piano); C. Carr (cello). Mozart Symphony No. 14, K.114; Piano Concerto No. 18, K.456; Tchaikovsky Rococo Variations, Op. 33; Strauss Metamorphosen: Study for 23 solo strings. (Please note change.) £5.00, £3.00, £2.50, £2.00, £1.50, £1.00. De Koos Mgt.

Friday 21 April 8 p.m. VIRTUOSI DI ROMA Renato Fasano (conductor) Vivaldi Concerto in A minor for two violins, Op. 3 No. 8; Oboe Concerto in C minor, Op. 9 No. 9; Concerto in D minor for two violins, Op. 3 No. 11; The Four Seasons, Op. 8 Nos. 1-4. £3.85, £3.50, £2.75, £2.50, £1.75, £1.00. S. A. Gorlinsky Ltd

Sunday 23 April 3.15 p.m. LONDON PHILHARMONIC CHOIR English Chamber Orchestra Wind Ensemble, Philip James Brass Ensemble, John Alldis (cond). Rachmaninov Ave Maria and Laudate Dominum (Vesper Mass, Op. 37); Mozart Serenade in C minor, K.388; Bruckner Mass in E minor. £2.00, £1.50, £1.00, 75p. LPO Ltd

Sunday 23 April 7.30 p.m. PHILHARMONIA ORCHESTRA Zdenek Macal (conductor) Peter Frankl (piano) Ravel Boléro; Piano Concerto in G; Mussorgsky/Ravel Pictures from an Exhibition. £4.85, £3.50, £3.75, £3.00, £1.50, £1.00. NPO Ltd

Monday 24 April 2.15 p.m. 7.15 p.m. THE NATIONAL TRUST. Lord Gibson, John Julius Norwich, English Consort of Viols, Mariyn Hill (tenor); Michael Elwyn (reader). Prog. inc.: A magazine of the year's events: presentation of some of the Trust's great Elizabethan houses: Elizabethan verse and music. £2.00, £1.50, £1.00. The National Trust

Tuesday 25 April 8 p.m. LONDON PHILHARMONIC ORCHESTRA Daniel Barenboim (conductor); Jean-Bernard Pommier (piano). Brahms Piano Concerto No. 2 in B flat, Op. 83; Symphony No. 1 in C minor. (Please note change of programme.) £5.85, £5.50, £3.75, £3.20, £1.65, £1.10. LPO Ltd.

Wednesday 26 April 7.30 p.m. INSURANCE ORCHESTRA Maurice Miles (conductor); Malcolm Binns (piano). McCann Overture, The Land of the Mountain and the Flood; Elgar Serenade for Strings; Grieg Piano Concerto in A minor, Op. 16; Tchaikovsky Symphony No. 4 in F minor, Op. 36. £1.60, £1.25, £1.00, 75p. Insurance Orchestral Society

Thursday 27 April 8 p.m. PHILHARMONIA ORCHESTRA Kurt Sanderling (conductor); Stephen Bishop-Kovacevich (piano). Beethoven Overture, Egmont; Piano Concerto No. 1 in C, Op. 15; Symphony No. 5 in C minor, Op. 67. £3.85, £3.50, £2.75, £2.50, £1.50, £1.00. NPO Ltd

Friday 28 April 8 p.m. LONDON PHILHARMONIC ORCHESTRA Daniel Barenboim (conductor); Schubert Symphony No. 7 in B minor, D.759 (Unfinished); Symphony No. 9 in C, D.944 (Great). £3.85, £3.50, £2.75, £2.50, £1.65, £1.10. LPO Ltd.

QUEEN ELIZABETH HALL

Today 15 April 7.45 p.m. IVOR EVANS CHOIR Redbridge Youth Orchestra, Ivor Evans (cond); Rae Woodland, Gwyneth Griffiths, John Treleaven, Kelvin Jones (soloists). Handel Messiah. £2.00, £1.50, £1.00, 80p, 65p. Ivor Evans Choir

Sunday 16 April 3 p.m. ALBAN BERG QUARTET. Mozart String Quartet in B flat, K.458 (Hunt); Wolf Italian Serenade; Beethoven String Quartet in F, Op. 59 No. 1 (Rasumovsky). £1.80, £1.60, £1.20, 80p. Anglo-Austrian Music Society

Sunday 16 April 7.15 p.m. MUSIC GROUP OF LONDON Bartok Contrasts for violin, clarinet and piano; Dvorak Piano Trio in E minor, Op. 90 (Dumky); Brahms Trio in E flat, for violin, horn and piano, Op. 40. £3.00, £1.60, £1.25, 75p. Ibbs and Tillett

Monday 17 April 7.45 p.m. THE ACADEMY OF ANCIENT MUSIC Christopher Hogwood (dir.); E. Preston (baroque flute). C. P. E. Bach Symphony in C; Quantz Flute Concerto in D; Frederick the Great Symphony No. 5; Handel Water Music. £2.50, £2.00, £1.70, £1.40, £1.00. Jane Gray

Tuesday 18 April 7.45 p.m. CONTRAPUNCTI Michael Lankester (cond.) Myrha Saxophone Quartet. Dinah Harris (soprano), Richard Stilgoe (narrator); Bennett Jazz Calendar; Jacob Song for soprano and wind quintet (1st Lond. perf.); Forbes Sonata for 21 (1st perf.); Walton Façade. £2.00, £1.50, £1.25, 90p. Kate Ash

Wednesday 19 April 7.45 p.m. NORTHERN CHAMBER ORCHESTRA Nicholas Smith (cond); Vivaldi Violin Concerto in G; Rolla Divertimento for viola and strings; Haydn Cello Concerto in D; Wilfred Josephs Saratoga Concerto (1st Lond. perf.). £2.50, £2.00, £1.50, £1.00, 60p. Ibbs and Tillett

Thursday 20 April 7.45 p.m. CHARLES ROSEN Piano Recital. Schubert Sonata in C minor, D.958; Sonata in A, D.959; Sonata in B flat, D.960. £2.50, £2.10, £1.80, £1.40, £1.00. Basil Douglas Ltd.

Friday 21 April 7.45 p.m. WREN ORCHESTRA Howard Snell (conductor) Carlos Bonell (guitar) Ravel Le Tombeau de Couperin; Torroba Concierto de Aranjuez; Debussy Prélude, d'un Faune; Mendelssohn Symphony No. 4. £2.25, £1.95, £1.65, £1.35, £1.00. Wren Orchestra

Saturday 22 April 7.45 p.m. ENGLISH CHAMBER CHOIR Guy Protheroe (cond); Ars Nova, Peter Holman (dir); Monteverdi Magnificat à 6; Confitebor tibi Domine; Gloria à 7; F. M. Martel Jesu dulcis memoria; Handel Psalm. Dixit Dominus. £2.00, £1.50, £1.25, 90p. Ann Manly Concert Management

Sunday 23 April 3 p.m. PASCAL ROGE South Bank Piano Recital Series. Brahms Two Rhapsodies, Op. 79; Schumann Carnaval, Op. 9; Debussy Preludes, Book 1. £3.00, £2.50, £2.25, £1.00, 75p. Harrison/Parrott Ltd.

Sunday 23 April 7.15 p.m. ELLY AMELING (soprano) Dalton Baldwin (piano) Schubert Lieder. £3.50, £3.00, £1.50, £1.00. De Koos Concert Management

Monday 24 April 7.45 p.m. GARY BURTON QUARTET. AZIMUTH. £3.00, £2.50, £2.00, £1.50. Jazz Centre Society Ltd.

Tuesday 25 April 7.45 p.m. MEDICI STRING QUARTET Derek Simpson (cello). Schubert Quartettsatz in C minor, D.703; Janácek Quartet No. 1; Schubert Quintet in C, D.956. £2.00, £1.50, £1.25, £1.00, 75p. Ingpen and Williams Ltd

Wednesday 26 April 7.45 p.m. LONDON MOZART PLAYERS György Pauk (dir/soloist). Handel Concerto Grosso in B minor, Op. 6 No. 12; Bach Violin Concerto in D minor; Mozart Serenade in D, K.250 (Haffner). £3.50, £3.00, £1.60, £1.20, 80p. Haydn-Mozart Society

Thursday 27 April 7.45 p.m. PETER KATIN Piano. Chopin Waltz in A flat, Op. 34; Impromptu in F sharp, Op. 36; Sonata in B flat minor, Op. 35; Fantasia in F minor, Op. 49; Nocturne, Op. 55 No. 2; Andante Spianato & Grand Polonaise, Op. 22. £2.40, £2.00, £1.60, £1.20, 80p. Raymond Gubbay

Friday 28 April 7.45 p.m. THE FIRES OF LONDON Peter Maxwell Davies (cond); William Louther (dancer) Maxwell Davies The Lord's Prayer; Tenebrae super Gesualdo; Judith Weir 28 Variations (1st Lond. perf.); M. Davies Vesalii Icones (staged). £2.50, £1.75, £1.25. The Fires of London

PURCELL ROOM

Today 15 April 7.30 p.m. LONDON BAROQUE SOLOISTS Roger Durston (cond) Diana Cummings (violin), Angela East (cello). A programme of Concertos by Vivaldi, Tartini and Handel. £1.50, £2.00, £1.50 (only). London Baroque Soloists

Sunday 16 April 7 p.m. CONSORT OF MUSICKE Anthony Rooley (dir) Emma Kirkby, Poppy Holden, John York Skinner, Marilyn Hill, Nigel Rogers, David Thomas (soloists). William Lawes Dialogues, Glees, Psalmes and Elegies. £1.50, £1.25 (only). Consort of Musicke

Monday 17 April 8 p.m. DAVID ROBLOU Harpsichord Recital. Bach English Suite No. 4 in F, BWV.809; Toccata No. 2 in C minor, BWV.911. Works by Menuhin, Frescobaldi, Read, Gibbons, Bull, Couperin. £1.00, 75p, 50p. Kirckman Concert Society Ltd.

Tuesday 18 April 7.30 p.m. MARK DROBINSKY (cello) ALEXANDRE RABINOVITCH (piano) Rachmaninov Sonata in G minor, Op. 19; Denisov Sonata; Rabinovitch Do you like the 16ths ?; Prokofiev Sonata in C, Op. 119. £1.80, £1.40, 90p. Park Lane Group

Wednesday 19 April 7.30 p.m. PETER DAVIES (classical flute) CHRISTOPHER KITE (fortepiano) Early 19th Century Music on Period Instruments. Works by Moscheles, Schubert, Naukomm, Pleyel, Beethoven, Hummel. £2.00, £1.50, £1.00. Helen Jennings Concert Agency

Thursday 20 April 7.30 p.m. JOHN SURMAN (baritone and soprano saxophone, bass clarinet). CHANGING FACE (saxophone quartet). First performance of a work by Brian Cooper will be given by the quartet. £1.00, £1.50, £1.00. Jazz Centre Society Ltd.

Friday 21 April 7.30 p.m. DANIELLE SAI AMON Piano. Haydn Sonata in E flat, Hob XVI/52; Prokofiev Visions Fugitives; Liszt Two transcendental studies; Bartók Improvisations on Hungarian Peasant Songs; Schubert Moments musicaux. £1.50, £1.20, 80p. Terry Stasberg Agency

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Jane Glover Conductor
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Bach: Brandenburg Concerto No. 5 in D major
Handel: Cantata "Ah crudele, nel piantro mio"; Dejanira's arias and mad scene from "Hercules"
Hindemith: Five Pieces
Haydn: Symphony No. 6 "Le Matin"
Tickets: £2, £1.50, £1 at the door or in advance from Ann Manly Concert Management, 55 Leconfield Road, London N6 5RZ. 01-226 0501 (SAE with postal applications).

BROMPTON ORATORY, KENSINGTON, SW7. TUESDAY, 25 APRIL, at 8.15 p.m.
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RICHARD LEWIS ALFREDA HODGSON STEPHEN ROBERTS
CITY OF LONDON CHOIR BROMPTON CHORAL SOCIETY (200 voices)
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VAN WALSUM/SUMMERFIELD present
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MOZART
Overture 'Figaro': Piano Concerto K.488; Symphony No. 35 'Haffner'
STEPHEN
BISHOP-KOVACEVICH
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ROYAL FESTIVAL HALL

TOMORROW at 3.15 p.m.
Due to indisposition, Wilhelm Kempff will not be appearing and his place will be taken by
TAMAS VASARY
Schubert Sonata in G, Op. 78
Beethoven Sonata in C minor, Op. 13 (Pathetique)
Schumann Papillons
Liszt Dante Sonata
Tickets: £3.50, £3.00, £2.50, £2.00, £1.50, £1.00 from Hall (01-928 3191). Management: IBBS & TILLETT.

DE KOOS presents THURSDAY NEXT, 20 APRIL, at 8 p.m.
CHRISTOPHER ADEY conductor
DANIEL ADNI piano
COLIN CARR cello
ENGLISH CHAMBER ORCHESTRA
MOZART: Symphony No. 14 in A, K.114; Piano Concerto No. 18 in B flat, K.456
TCHAIKOVSKY: Variations on a Rococo Theme, Op. 33
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LISZT: Ballade in B minor; Jeux d'eaux
Gnomenreigen; 3 Transcendental Studies
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MONDAY, 8 MAY at 8 p.m.
piano recital by
RUDOLF SERKIN
Sonata in E flat, Hob.XVI/49 ..... HAYDN
Rondo in A minor, K.511 ..... MOZART
Sonata in E flat, Op. 81a (Les Adieux) .. BEETHOVEN
Sonata in B flat, Op. posth. ..... SCHUBERT
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MONDAY, 15 MAY at 8 p.m.
the Bach choir
HYMNUS PARADISI ... Herbert Howells
SPELLS ... Richard Rodney Bennett
(first London performance)
JANE MANNING Soprano MARTYN HILL Tenor
PHILHARMONIA ORCHESTRA
Conductor SIR DAVID WILLCOCKS
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QUEEN ELIZABETH HALL

THE ANGLO AUSTRIAN MUSIC SOCIETY PRESENTS
TOMORROW at 3 p.m.
ALBAN BERG QUARTET
MOZART ..... String Quartet in B flat, K.458
WOLF ..... Italian Serenade
BEETHOVEN ..... String Quartet in F, Op. 59, No. 1
Tickets: £1.80, £1.60, £1.20, 80p from Box Office (01-928 3191)

TUESDAY NEXT 18 APRIL at 7.45 p.m.
CONTRAPUNCTI
Conductor: MICHAEL LANKESTER
RICHARD STILGOE narrator DINAH HARRIS soprano
MYRHA SAXOPHONE QUARTET
Jazz Calendar ..... BENNETT
Song for soprano and wind quintet ..... JACOB (first London performance)
Sonata for 21 (first performance) ..... FORBES
Façade ..... WALTON
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WEDNESDAY NEXT, 19 APRIL, at 7.45 p.m.
NORTHERN CHAMBER ORCHESTRA
Conductor: NICHOLAS SMITH
Diana Cummings violin Luciano Iorio viola Moray Welsh cello
Alan Cuckston harpsichord Cheryl Grice guitar John Marson harp
For details see South Bank panel

FRIDAY, 28 APRIL at 7.45 p.m.
THE FIRES OF LONDON
Directed by PETER MAXWELL DAVIES
PRESENT A RARE LONDON PERFORMANCE OF HIS MUSIC-THEATRE TOUR-DE-FORCE
VESALII ICONES
in collaboration with dancer
WILLIAM LOUTHER
" Theatrical experience of power and beauty ". Daily Express
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" One of Maxwell Davies's most successful and profound essays; and ipso facto it belongs with the few really crucial British works of recent times ". New Statesman
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SATURDAY, 29 APRIL at 7.45 p.m.
Only London Concert this Season
CARDIFF POLYPHONIC CHOIR
Conductors: *Richard Elfyn Jones **Simon Johnson
*Bruckner: Motets *Mendelssohn: Organ Sonata No. 3 *Bach: Fugue in G, BWV.577
*Haydn: Te Deum **Faure: Requiem
Yolande Jones, soprano Brian Rayner Cook, baritone
Carys Hughes, organ
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SUNDAY, 30 APRIL, at 7.15 p.m.
Australian Sinfonia
BACH Ricercare from the Musical Offering
KIM WILLIAMS Forever and a Day (World Premiere)
LISZT Meditation
SHOSTAKOVICH Symphony No. 14
GEOFFREY SIMON Conductor
PHYLLIS CURTIN Soprano, RAIMUND HERINCX Bass
RHONDDA GILLESPIE Piano
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Queen Elizabeth Hall, Friday, May 5th, at 7.45 p.m.
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WEDNESDAY 19 APRIL at 7.30 p.m.
VIVALDI
THE FOUR SEASONS
HANDEL: Cantata "Apollo e Dafne"
RICHARD HICKOX ORCHESTRA
Conductor: Richard Hickox
Soloists: Simon Standage violin
Felicity Lott soprano Graham Titus baritone

WEDNESDAY 3 MAY at 7.30 p.m.
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JOSEPH SUK—violin
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LEGAL NOTICES

NOTICE is hereby given pursuant to s 27 of the TRUSTEE Act, 1925 that any person having a CLAIM against or an INTEREST in the ESTATE of any of the deceased persons whose names, addresses and descriptions are set out below is hereby required to send particulars in writing of his claim or interest to the person or persons mentioned in relation to the deceased person concerned before the date specified: after which date the estate of the deceased will be distributed by the personal representatives among the persons entitled thereto having regard only to the claims and interests of which they have had notice.

EVANS, MALCOLM JAMES, Woodlawn, Heatherside Road, West Ewell, died 25th May 1977. Particulars to M. C. Greenleaf & Co., 115 Gloucester Road, London, SW7 4ST before 25th June 1978.

PRESTON, ROBERT JOHN, 121C Kensington Church Street, London, W.8 died 23rd May 1977. Particulars to M. C. Greenleaf & Co., 115 Gloucester Road, London, SW7 4ST before 25th June 1978.

SCUTT, JEANNETTE, Flat 1, Cheam Lodge, Dorset Road South, Bexhill, East Sussex died 16th April 1978. Particulars to M. C. Greenleaf & Co. 115 Gloucester Road, London, SW7 4ST before 25th June 1978.

SILVERMAN, BARNET, of Flat 44, Kilmorie Isham Martne Drive, Torquay, Devon died on 31st August, 1977. Particulars to M. S. Marks & Co. Solicitors, of Kern House, 61-62 Lincoln's Inn Fields, London, WC2B 6HX before 23rd June, 1978.

No. 001005 of 1978
In the High Court of Justice Chancery Division In the Matter of CAMPBELL'S SOUPS Limited and in the Matter of the Companies Act, 1948.
Notice is hereby given that a PETITION was on the 3rd April 1978 presented to Her Majesty's High Court of Justice for the confirmation of the REDUCTION of the SHARE PREMIUM ACCOUNT of the above-named Company from £6,470,996 to £6,970,996 by repaying capital which is in excess of the wants of the said Company.
And Notice is Further Given that the said PETITION is directed to be heard before the Honourable Mr. Justice Oliver at the Royal Courts of Justice, Strand, London, on Monday the 24th day of April 1978.
Any CREDITOR or SHAREHOLDER of the said Company desiring to oppose the making of an Order for the confirmation of the said reduction of Share Premium Account should appear at the time of hearing in person or by Counsel for that purpose.
A copy of the said PETITION will be furnished to any such person requiring the same by the undermentioned Solicitors on payment of the regulated charge for the same.
Dated the 11th day of April 1978.
SLAUGHTER AND MAY, of 35 Basinghall Street, London EC2V 5DB, Solicitors for the said Company.

PUBLIC NOTICES

CHARITY COMMISSION
CHARITIES.—Robert Aske's Eleemosynary Charity, the Consolidated Charities for the poor, and other Charities administered by the Haberdashers' Company of the City of London.
The Charity Commissioners propose to make a Scheme for this Charity. Copies of the draft Scheme may be obtained from them (ref.: 250550-AI-(2)) at 14 Ryder Street, London, SW1Y 6AH, and may be seen at Haberdashers' Hall, Staining Lane, London, E.C.2 between 10.00 a.m. and 3.00 p.m. on weekdays.
Objections and suggestions may be sent to the Commissioners within one month from today.

MISCELLANEOUS FINANCIAL

GLOUCESTERSHIRE COUNTY COUNCIL
Issued 12 April 1978 £3.5m Bills due 12 July at £-5/16 per cent. Applications £12.5m. Total outstanding £22.5m.

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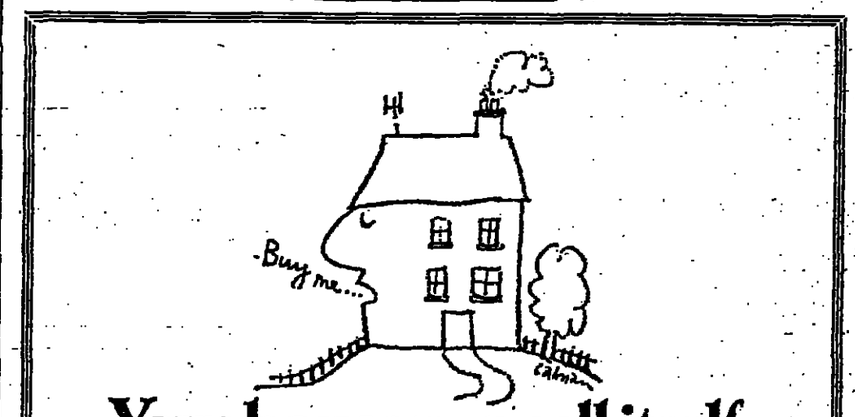
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Also included in the offer are two packets each, six packets in all, of the new completely soluble, highly concentrated Sudbury nitrogen, phosphorus and potash plant foods. With these you can apply a "straight" dose of any one fertilizer indicated by the test, or make up a tailor-made mixture to any formula the tests show to be desirable. So you have complete flexibility.

It is difficult to give an indication of the area these packets cover, because in some cases only a small dose will be necessary, while in others two or three times as much. But as a rough guide, if the soil needed a heavy dose of any one of the fertilizers, one pack would be sufficient to treat 10 to 12 square yards.

Like all chemical fertilizers, they are best looked upon as complementary to whatever organic measures one can obtain, and the Sudbury booklet gives very helpful advice about these manures as well as the best use of the chemicals.

Further supplies of the chemicals may be obtained from all good garden nitrogen, phosphorou potash will cost arou per pack.

In many parts of the it is almost impossible out in the evenings in t mer because of the mid mosquitoes. In Surrey, used to live, we burn sticks if we wanted our pre-prandial cock the garden.

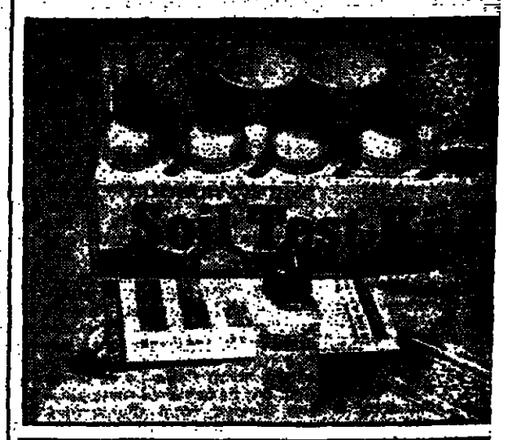
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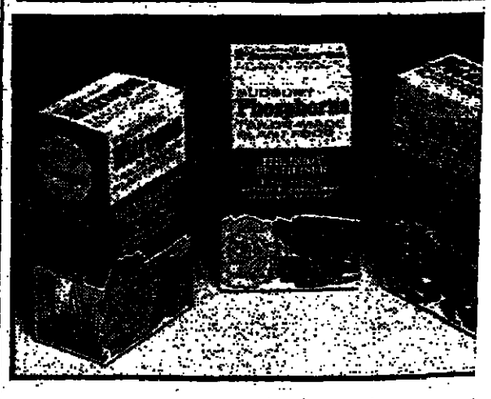
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With the Flowtron supply of a "mosquito loped after many y research by a go department in the States. It is stated to same scent as a female attracts house flies, cles, horse flies, crane carrot flies which are troyed during the when the effect of violet light would be s

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This insect control be invaluable around ming pool, a barbecu in any outdoor sitting





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Travel

Money talks in Manila



The 3,000-year-old rice terraces at Banaui.

The sunset over Manila Bay appeared to be auditioning for a Hollywood spectacular in inferno colour. As we gazed at it the British civil engineer sharing an otherwise empty lounge commented jadedly: "Typically extravagant, don't y'think?"

He could have meant the exuberant, tropical nature of the Philippines. On the other hand, he possibly meant the man-made excesses. We were staying in one of the 14 large city hotels that had all been opened in the past 12 months—increasing tourist accommodation by 300 per cent when the number of visitors had gone up by some 20 per cent.

Developers had rushed in to take advantage of massively generous grants from the Marcos Government—but on the proviso that the hotels should all be ready in time for the prestigious IMF and World Bank Convention in the capital towards the end of last year.

Money is still the main topic of conversation in Manila. The hoteliers talk about their losses but the guests discuss their savings. They can now walk into some of the finest rooms in the Far East at the cheapest prices.

Or as an airline manager told me gleefully: "We've now got the finest diversion airport in the world. We could take a score of Jumbo loads and find beds for the lot."

As weather, technical troubles, strikes and hijacking are all notoriously unreliable, the Philippines Tourist Board is trying desperately to find a more orthodox way of diverting tourists from more popular Hongkong, Bangkok and Singapore.

It hasn't been helped by outbreaks of fighting between the army and the small Muslim communities in the most southerly of this elongated chain of over 7,000 islands, though the troubles do not really affect the remainder of the country. The night time curfew enforced until recently has now ceased except in the far south.

A bigger problem is finding an easily identifiable tourist image for a land that simply won't fit into the typical mystic Eastern scene. To start with, it's the only Christian country out there. The 300 years of Spanish domination, followed by 40 years of American rule, plus some subtle infiltration by the Chinese into the basic Malaysian bloodstream has created an Occidental-oriental omlette.

But in the human cookbook that comes out as a joyfully light soufflé. The cherubic, jet black haired and coffee-au-lait Philippinos are among the most smiling, kindest and helpful folk I have met. A bonus is that they nearly all speak good English.

They're refreshingly ungreedy, too. The waving palms aren't stretched out for tips. Eating places and drinks are not particularly expensive and souvenirs are sometimes ridiculously cheap. Good quality handwoven fabric; the many articles made from shell-like mother-of-pearl; well-designed silver; wood carvings and raffia goods, plus low-priced cigars are all worth buying as well as inexpensive.

If the 40 million population has a fault it is this habit of overdoing things. That is obvious as soon as you leave Manila airport after the 25 hours flight from London via Amsterdam in a Philippines Airlines DC10. Fighting our way through a crowd of hundreds of wildly welcoming relatives my guide explained: "Birth control has not been very successful here. You'll appreciate this is a 90 per cent Catholic country."

The population explosion is even more apparent in the overloading of that most spectacular of local extravaganzas—the mobile pop art display they call the "jeepney". These mini-buses—17,000 of them—converted from United States Army jeeps come in such glaring colours and designs they make you feel you are on "a trip" even before struggling on board.

Better to take a taxi since it is as cheap as anywhere in the East. For travel outside Manila there are familiar British BAC 1-11 and HS 748 aircraft of PAL. The latter will carry you in under an hour to the country's summer capital, Baguio, a cool green haven 5,000 feet up, tucked between rolling hills and pine forests. Remarkably cheap, well made silverware is its special attraction and two good hotels make it a pleasant base for exploring the mountainous North of Luzon island.

It is up here that the most ancient native cultures still exist and coach excursions take in the famous 3,000-year-old amazingly steep rice terraces at Banaui. Half-way there, at the little town of Bontoc, they show you the "ulogs", or dormitories for unmarried girls. But after hours of bumping along largely unmade roads under threat from landslides one has seen enough of virgin territory.

On short visits based on Manila most tourists take part in a more watery adventure—riding the rapids at Pagsanjan in a dugout canoe. More a balancing act than a pleasure cruise, it does guarantee to keep you cool as you get drenched rushing turbulently through a towering gorge and forest filled with exotic butterflies, bird and plant life.

More placid water sports are harder to come by near the capital for it lacks a handy seaside resort. But you can easily find a coral strand completely to yourself if you explore farther afield to old cities like Cebu with its original Spanish atmosphere, or Zamboanga, the home of the Mindanoan "sea gypsies" with their brilliantly painted outrigger sailing craft.

It is all a complete contrast to those towering new hotels standing like off-white elephants in that half-empty watering hole converted from a swamp that is now the artificial business and shopping district called Makarti in Manila. The older part of the city had much of its ancient glamour destroyed during the last war. A Chinatown with its Oriental lanterns and lettering looks a bit incongruous close by the rambling native market and a Spanish style cathedral that seems to have got the ethnic compass points mixed up.

But the outpourings of nature make up for those of man. Street stalls overflowing with mangos, paw paws, pineapples, limes, bananas and stranger exotica at give-away prices, almost look as though Fortnum and Mason had opened cut-price barrows in Petticoat Lane. That's the sort of extravagance anyone can afford.

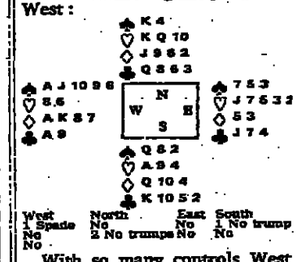
Visiting the Philippines is not *that* expensive either, compared with other long-distance holiday inclusives. Montague Shaw, London, W1, offer an eight-day visit from £415 (only £10 more for 12 nights, which shows how cheap the hotels are). A package taking in Bangkok and Hongkong costs from £725 for 15 days. There are twice a week flights from Amsterdam to Manila with connecting flights from London included.

Bill Glenton

Bridge

Advanced play

The qualities required for success outside the duplicate field are more complex than a thorough knowledge of modern bidding combined with skilful play can provide. I used to assert that partnership sympathy was more valuable than technique; but I am now inclined to the view that logic is the most valuable attribute of the champion who relies upon club bridge to increase his income. Competitors at duplicate are less concerned with part scores than the player who confines himself to an unsystematic game, and they betray an occasional weakness by an unexpected cautiousness. In an attempt to make my meaning clear, I have taken a deal from the final of an American tournament where, of the two declarers, one expert showed the greater logic and courage in his card-play. They were in the same contract. North South game; dealer West:



West	North	East	South
1 Spade	No	2 No trump	No
No	2 No trumps	No	No
No			

With so many controls West decided that he could afford to look at dummy before leading a spade from his longer suit; he led the ◇A (having announced that he led the ace from ace king) and then switched to the ♠J. At this juncture the declarers parted company, after winning with the ♠K. One of them lacked courage and returned a diamond from dummy to his ◇Q. West saw enough high cards on the table to be convinced that he could never find his partner on lead. He won with the ◇K and cashed his ♠A followed by the ♠10. South won with the ♠Q and led the ♣2; but West was awake and cashed his ♣A with his two winners in spades to break the contract one trick.

At the other table South saw his only chance to take eight tricks. After the ♠K he won the ♡A and led a small club to the ♣Q. West did not hesitate before playing the ♣A and clearing his spades, but there was no defence. With the ♣J falling to the ♣K declarer took eight tricks—two spades, three clubs and three hearts.

You may argue that the hand which I selected was not a fair test of expertise, because the opposition bid by West might have been interpreted in various ways. For instance, the declarer was entitled to regard the opening lead of a diamond as an indication of a short spade suit and that it was foolish for a declarer who could be certain of seven tricks to risk the loss of an extra 50 points by relying upon three tricks in an unbid suit. Although we expect an international performer to play as if he sees through the backs of the cards, it would have been more just to take a deal where the declarer had no positive information at his disposal. I have, therefore, for the purpose of showing the expert mind at work, taken a tough contract achieved by a French champion in an exceptionally logical fashion.

East-West game; dealer West:

West	North	East	South
No	1 Club	No	1 Spade
No	2 Spades	No	4 Spades
No	No	No	

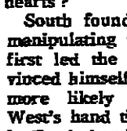
The bidding, as you see, was completely straightforward and the only information afforded to the declarer was negative in the sense that neither of his opponents was likely to have more than 12 points.

West opened his defence in the normal way by leading the ◇K and ◇A; he then decided that he would make the most of his cards by playing a third diamond because he could scarcely expect his partner to hold the ♡A. Declarer had no loser to throw on his ◇Q and he concluded at this early stage that he might be compelled to rely on finding the ♡K with East unless East held the ♠K singleton, a most unlikely distribution of trumps. However, he knew for certain from the opponents' silence that neither was sufficiently strong to enter the auction, and that it was safe to rely upon finding one of the missing kings on his right.

Declarer was beginning to see the solution to his problem, and he ruffed his winning ◇Q with the ♠8 because there was no useful discard from dummy. His next move was crucial; was he to lead the ♡Q and trust that he would find the bare ♠J with West if the heart finesse failed or to play two rounds of trumps in the hope that an opponent might then attack the hearts?

South found a third way of manipulating the dummy. He first led the ♠Q, having convinced himself that the ♠J was more likely to be bare in West's hand than the ♠K bare in East's hand. When the ♠Q was won with the SA, he did not immediately play a second round of trumps, but first tested the clubs on the chance that the ♣ J 10 were unguarded. No assistance having come from three rounds of clubs except the discard of a losing heart, South led dummy's ♣9 and ruffed with his ♠10. West did not overruff because he had now a count of the suits and would be forced to lead a heart. He discarded his last diamond, but the declarer had found the solution. He led the ♠9 which put West on lead and the heart lead gave him game. An example of the declarer's foresight was his ruff of the ◇Q with the ♠8, so that if the ♠K had been singleton he could still reenter dummy for a finesse against the ♡K.

Edward Mayer



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Gardening

The most popular cuts of all

After the rose, the dahlia and the chrysanthemum are probably the most popular flowers to grow for cutting although sweet pea, gladiolus and carnation enthusiasts might dispute this.

Certainly the chrysanthemum has been greatly developed as both a cut flower and a pot plant in recent years while there seems to be no slackening in the production of new varieties of dahlia.

The great development with early flowering outdoor chrysanthemums has been remarkable. Plants set out in early May will flower from August to October and if disbudded they will make very large blooms. My own favourites are the incurved chrysanthemums, varieties like the yellow "Peter Rowe", "Ruby Wren" pink and the white "Bessie Rowe".

Those who do not like the large disbudded blooms or who cannot be bothered to do the disbudding may have a goodly choice of spray chrysanthemums, both single and double.

The dwarfed pot grown chrysanthemums are also very popular and are easy to grow. Rooted cuttings are supplied in September and may be had in flower at Christmas and the New Year. They need, of course, to be grown in a heated greenhouse or conservatory. The plants are potted, usually three to a three inch pot, or five to a five inch pot and they are sprayed once with a growth regulating chemical supplied by the growers which keeps the plants dwarf.

Other popular greenhouse chrysanthemums are the "Rayonnante" varieties which have long thin quilled petals. They may be grown as sprays or disbudded to produce large blooms.

There are also the hardy Korean chrysanthemums in many colours, single, double or anemone centred and some, known as "spoon" varieties like "Sun Spider" yellow, which resembles the "Rayonnante" varieties.

The dwarf Pompon chrysanthemums which grow from one to two-and-a-half feet high according to the variety are excellent for flowering in August and September—the pink "Fairie", "Baby Tears", white and the good old golden yellow "Denise" are shapely and good garden plants. They may be planted in an odd corner and moved into a bed or border just as they are coming into flower to fill a gap left by earlier flowering annuals for example. Provided the plants are well watered the day before lifting and the soil in the border is thoroughly moist the plants suffer not at all from the move. Naturally they need to be kept well watered if necessary after being transplanted.

Of the hundreds of dahlias available the small and medium decorative cactus and semi cactus varieties are the most popular for cutting. It is best to grow dahlias in a plot on their own because for some reason they do not seem to like the company of other plants.

Once again I am very fond of the bicoloured dahlias such as the decoratives "Hamari Fiesta" red and yellow, "Trendy" yellow suffused with soft red at the tips of the petals and I am also very fond of the "water lily" varieties which have slightly incurving petals like the yellow "Glory of Heemstede" old but still very popular; "Gerrie Hoek" pink and "Twiggy" pink with yellow at the base and "Chinese Lantern" scarlet and gold, all good for cutting.

If you prefer the cactus and semi cactus varieties "Hamari Bride", white "Doris Day" red, "At Last" an unusual combination of rosy carmine and yellow at the base of the petals are very attractive. But there are so many excellent varieties available today that it is really only a matter of choosing the type and colour you like most.

The "Allwoodii" pinks are good value for cutting—"Doris", pink with a red eye, "Alice" white and dark red, "Helen" a salmon pink variety—all these are good garden plants as well as desirable cut flowers.

I wish the hardy pinks were a bit longer lived. It is wise to propagate a few from cuttings every year to replace any that have died. My father used to grow a large quantity of hardy border carnations which he raised from seed, in order to have plenty of blooms if he was required to supply flowers for some government function. He discarded the single flowered seedlings and then layered shoots all round the plants of the best double forms. This way he had masses of flowers—self coloured and, of course, flaked and striped ones as well. I have always intended to do this trick myself but I have never got round to it.

Other plants that really are excellent value for cutting are the blue and white varieties of *Scabiosa caucasica* such as the ever popular "Clive Greaves" blue, and "Bressingham White". It is a plant that needs well drained soil and if the garden tends to lie a bit wet in winter it would pay to plant these scabiouses on a slightly raised bed. Neither they nor pyrethrums liked my light soil at Hurtmore although it certainly did not lie wet in winter.

I have often recommended paeonies to plant in a "cutting garden" and they are really excellent value as they



will live for 20 years or more. Red hot pokers or forms of kniphofia especially the smaller varieties like "Bees Sunset" orange, "Maid of Orleans" creamy white, are good for cutting and may be increased fairly quickly by dividing the clumps, preferably in autumn.

The "Be Your Own" series of booklets by Dr D. G. Hessayon has long been much appreciated by gardeners and his latest two titles *Be Your Own Vegetable Doctor* and *Be Your Own Garden Doctor* (Pan Britannica Industries Ltd, 40p each) are worthy additions to the series.

Be Your Own Garden Doctor is designed on the "diagnostic" principle with colour illustrations showing, for example, holes in leaves and shoots, bark and trunk troubles, and so on, in flowers, fruits, trees and shrubs, and identifies the cause. The cure is then explained.

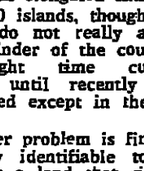
Be Your Own Vegetable Doctor follows a rather similar pattern but shows the symptoms of troubles with vegetables set out in smaller groups—beans and peas, the brassica family, carrots and parsnips, celery, the cucumber family, lettuces, onions and leeks, potatoes, spinach, tomatoes and a number of other vegetables.

Again, once you have diagnosed the trouble and its cause, the remedy is given. There is nothing quite like these booklets; they are well conceived, helpful and very cheap at the price.

Last year there was considerable over-production of vegetables in market gardens in Britain and right across the common market countries. The weather was kind and British crops were heavy: so were imports from the continent. As a result prices in the shops were extremely low. Many acres of vegetables were ploughed in. This year my friends in the seed trade tell me that many growers are not growing vegetables and this is also true for growers on the continent. Therefore, we must expect that supplies will be much scarcer and dearer in the coming 12 months. So I suggest that, far from slackening our efforts to grow our own vegetables, we might be wise to redouble them. There is still plenty of time.

Roy Hay

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Fred Emery

A week is a long time . . .

Are our politics and politicians as jaded, predictable and unchanging as the stale reception for this week's Budget suggests? I wonder. It is a commonplace experience to return from a remote holiday and feel as if one had never been away; to pick up newspapers, especially when they have been blighted by industrial stoppage, and remark that nothing much has been missed.

But after such an absence it has struck me that in the politics of this week after the Easter recess there are more changes afoot than is apparent. The reference is not to the newly begun broadcasting of Parliament. This clearly is bringing great changes in public perceptions.

The weight of unflattering letters flowing into *The Times* indicates that many listeners are being distracted and dismayed by all the unruly noises off from MPs and are not listening to much that is being said. Their gain ought to be in realism; an understanding that British parliamentary debate has always been robuster than in most other democracies.

But to the other changes detected. First, the Budget itself. It turned out not to be the big handout of rewards that had been widely predicted. The economists tell us that the policy has its risks, and the markets have been as bearish and unsteady as they seem to be all over the world.

But Mr Healey did not indulge in the euphoria for which he stands so convicted from his past string of Budgets. To the contrary, it was noteworthier, that he warned us that we are not out of the wood, and will not be unless at least two things happen.

The first at least we have already achieved, and are now urged to repeat; that is, wage moderation comparable with 1975-76 parsimony. One senior minister sees no reason why the unions would not accept a 5 per cent rise next year with low inflation when they accepted it at a time of runaway prices. Perhaps, with an election in the offing they will oblige.

But the second we have not managed for some decades. And it was surely striking to hear our socialist Prime Minister and Chancellor reminding us that we have got to produce, sell, and buy British if we are ever to have growth. How in a free society—even one with the promised revival of incentives under Mrs Thatcher—people are brought to buy from a presumed ready supply of British cars rather than Japanese has not yet been explained.

It also turned out inaccurate that everything had been rehearsed in advance. The jump in lending rate was a surprise; so was credit card freedom; so was the November increase in child benefit and the pension increase. Clearly, some of the latter helped pacify the Labour left. But if this is an electioneering Budget it is difficult to see voters staying with, or switching to Labour in gratitude for an extra 14 pence a week—which is what Conservatives have reckoned to be the sum of the average man's reward.

Behind the rhetoric, some senior Tories agree with Mr Healey that individual Budgets of this type do not determine voting intentions. More important is the feeling that the Government has control of the economy—and this Tories feel is Mr Callaghan's sorest vulnerability over the next six months.

For the moment the Government can credibly wear its claim to be acting responsibly.

Some other stereotypes have shifted. There was the great backbench Tory build-up of suspense over Sir Geoffrey Howe's response in the Budget debate. It would make or break his aspirations to succeed Mr Healey in a Thatcher cabinet, it was said. Alas, Sir Geoffrey again got indifferent, if contradictory reviews. While many of those present found his attack on Treasury ministers and the Liberals quite funny, his main policy analysis was hurried and not arresting in House of Commons terms.

Yet the television viewer, watching him on Wednesday night in his party political broadcast reply to the Chancellor saw a different man. He did not have an easy act to follow, for the Chancellor, the previous night, had been at his best. But Sir Geoffrey delivered as polished and incisive a performance in assailing Mr Healey for "deceiving us" as has been seen in British political broadcasting for some time.

He exuded self-assurance, I thought. In United States politics he would be sure fire on television. But at Westminster where much store (too much?) is set on command performance in debate, there remains a discreet, and unfair thumbs down.

Not many on the Tory front bench do better, unless it be the lighter weights. One exception is Mr John Nott. He will wind up in the Budget debate on Monday. Some "smart money" is on him as a possible Chancellor. But as for a reshuffle, some members of the Shadow Cabinet believe that as time shortens before an election it becomes increasingly difficult to give changed appointments time to play themselves in.

Some new facets seem less surprising. Labour left-wingers seem to have acquiesced in the Budget even though it fell about £1,500m below their spending desires. It would now surprise the Government if they were to indulge any temptations to join the threatened Liberal revolt over taxes.

On the Tory side, there are distinct expressions of disenchantment with the United States, and with international summitry. The castigation in a television interview by Sir Ian Gilmour, Conservative spokesman on defence, of President Carter's "folly" in postponing a decision on neutron bomb production, contained probably the most disparaging remarks a high Tory has made about an American President since the Suez debacle (and even then they were in private).

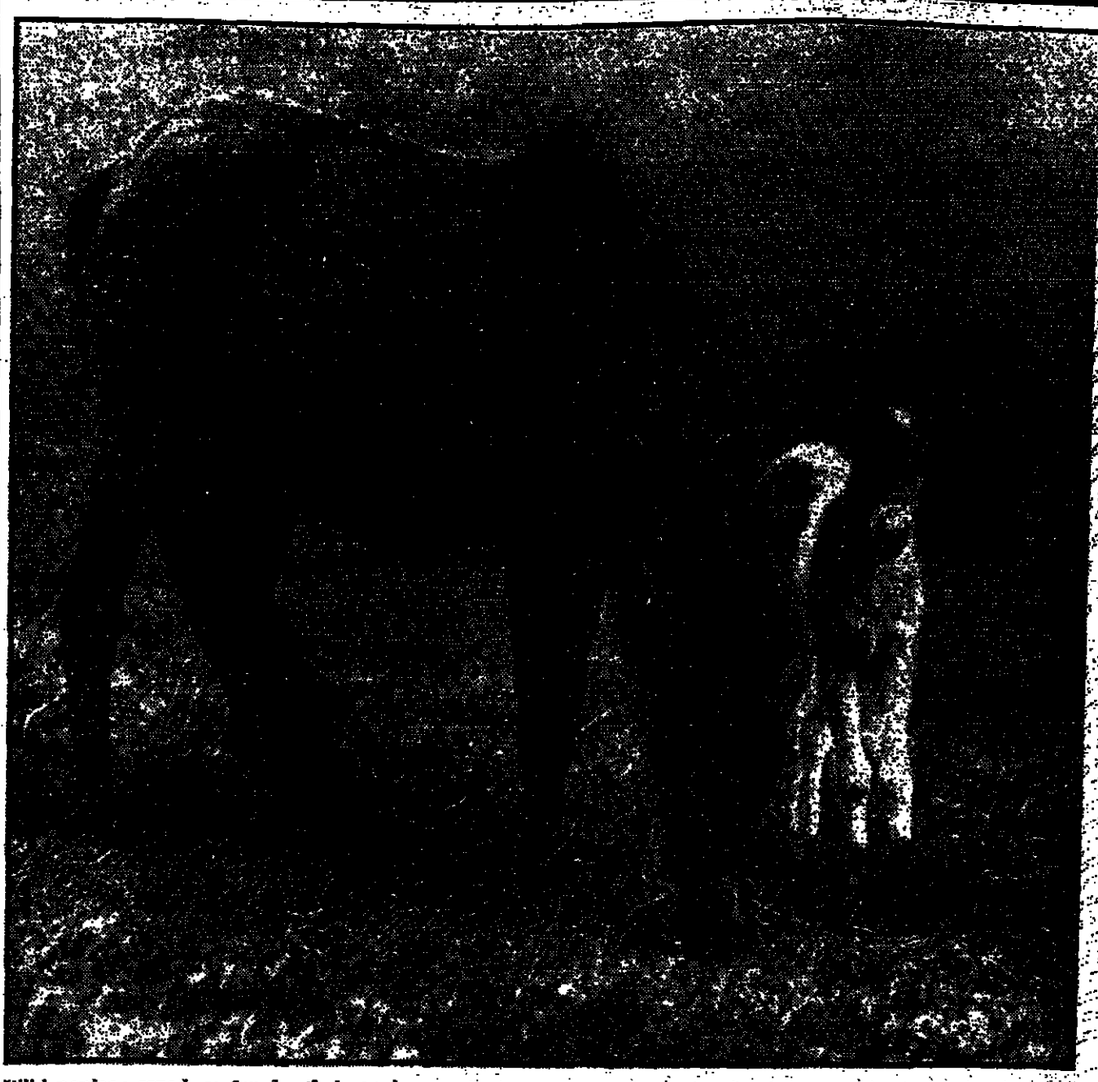
And Mrs Thatcher's scepticism over the western nations' July summit in Bonn—which both the Prime Minister and Chancellor have been blatantly over-inflating—take us back to Mr Heath's distaste for summitry.

One other change worth remarking is the durability of the immigration debate, that will not go away. By now Conservative solidarity ought to be accomplished: the Shadow Cabinet has spoken. But first, Mr Whitelaw was remarkably incautious—before many of his own MPs who are hostile to him—to make a remark that could be construed, in leaked form, to be accusing the Prime Minister of the worst form of power corruption in deliberately ordering an election-linked immigration slowdown. But MPs wondered if Tory authority and self discipline could ever be the same after Mr Maudling weighed in—albeit with an access of much good sense.

His unflattering critique of the new Conservative proposals as producing "negligible" differences from the Government's policy, and his appeal for Mrs Thatcher to work together with Mr Callaghan to dispel "unjustified" fears, was as striking as it was unwelcome to his leader.

Finally there is the change in the Garscadden result. Both British main parties did well in Scotland, or at least better than expected. No one should write off the SNP yet, of course. But experience suggests that this kind of party declines when it does not advance; it rarely has plateaux.

Some of the changes noted, agreed, may be in the eye of the beholder. It is the first Budget week I have experienced on my skin (and purse) in 17 years, and it alters a man. But there is enough afoot, I insist, that ought not to be taken for granted, and it is not the same the more it changes.



Wild ponies: saved, so far, by their environment.

The disease threatening our thoroughbreds

In the spring of last year, a new disease (contagious equine metritis or CEM) appeared in the National Stud. This venereal disease soon spread to other thoroughbred studs in the Newmarket area and had a serious effect on the breeding, movement and export of bloodstock. Although CEM is mainly spread at mating, it could well be transferred indirectly by attendants and equipment moving between horses or between studs; in addition, there is a danger from carrier-animals, which excrete the infectious cause without themselves showing obvious signs of the disease. Stallions may carry and transmit the disease but show no ill-effects.

While seemingly new to Britain, CEM may have been present in Ireland during 1976 or earlier, and cases have been found in Australia. Hearsay evidence suggests that the disease may have been in France about 10 years ago and the links between the thoroughbred industries of these four countries are enough to explain their particular involvement. In Britain, because the National Stud comes under the auspices of the Horserace Betting Levy Board, this latter organization acted at once and with vigour; it was largely due to their support that such rapid progress was made in understanding and treating the disease.

It now seems almost certain that CEM is caused by a small bacterium (probably of the *haemophilus* group), because the disease has been reproduced in ponies with pure cultures of this organism. It is also likely that the bacterium was previously unknown, which is an unusual event because it is rare today to find new important diseases caused by bacteria in either human or veterinary medicine. Fortunately, CEM responds well to antibiotic treatment, although it is not yet clear what percentage of treated animals may remain as silent carriers. By appreciating how readily CEM could be spread, and by prompt treatment, the veterinarians working with bloodstock have now contained the disease, and they are confident that it will not be able to break out again so seriously as in 1977. However, another fear remains.

So far, there have been no reports of CEM among the large populations of ponies, light horses or heavy horses in this country but it must be remembered that many of these animals live in wild or semi-wild conditions, where infertility and discharges would not be so immediately obvious as in the highly controlled studs at Newmarket. Furthermore, there is some movement between thoroughbreds and other types of horse, as when mares not holding to service by thoroughbred stallions are covered by stallions of other breeds. The possibility exists, therefore, that CEM could soon appear and spread throughout the many thousands of riding, hunting and jumping horses and ponies in Britain, where it would be much more difficult to control.

For this reason, the British Equine Veterinary Association convened a meeting of all interested parties in January and the British Equestrian Federation plans to establish a national advisory committee embracing representatives of all the major horse associations.

As a first step, representatives of the various horse and pony breed societies agreed to recommend to their members a modified form of the code of practice drawn up by the Horserace Betting Levy Board. This could not apply to ponies breeding on their native heath but, otherwise, all stallion owners should endeavour to obtain information on the 1977 breeding history of visiting mares, all barren and maiden mares should be swabbed for CEM before breeding, extra swabbing should be made on mares known to have had the disease or from infected studs, and all stallions should have three clear swabs before the start of the breeding season.

But these measures need organization, laboratory facilities and money, and doubts have been expressed whether such sweeping contr safeguards could be like effective without financial support. Bec horse is not classed as cultural animal, the of Agriculture has no tion to fund research tigation into its diseas parable with the mass mitment to, say, the di cattle, sheep and pig owners feel strongly a isolation, particularly horse industries contr much to exports and tax

A spokesman for t serace Betting Levy B suggested that either ernment should per Ministry of Agriculture extensively through its health division, or it provide the board wi money. At the mom board has to raise its of £10m a year, while ernment is taking year out of racing, board's income is al adequate for its stated improving horse bree racing, and of advanc rinary science. Sir Hal ellyn, President of th Equestrian Fe strongly supports this tion; otherwise, he Britain could becom known for its exports meat (already about year) than horses.

Dr R. W. F. Go
Veterinary Corre

Telling yarns

The fiftieth anniversary of Stanley Weyman's death on April 10 passed with less note than it merits, for Weyman has largely dropped out of literary memory. True he is not quite out of print: he has had some paperback appearances, and the current *Books in Print* still lists two of his earliest books, *A Gentleman of France* and *Under the Red Robe*. (The American list has *A Minister of France* and two other collections of short stories renamed in the States *For the Cause* and *King's Stratagem*.) But none of these fairly represent his work, and some of us who grew up when his books were still best sellers may well think that he deserves better of posterity.

Weyman was born in 1855, the son of a country solicitor. Educated at Shrewsbury and Christ Church, Oxford, he was called to the bar in 1881, but the Oxford circuit produced so small an income and so much leisure that he took to writing—at first short stories and in due course a first novel, *The House of the Wolf*. That was serialized in *The English Magazine* in 1883, but it was not until 1890 that it found publication in book form.

Thereafter the books came plentifully, and by 1908 he had 20 titles to his credit. *The House of the Wolf* was a story built around the Massacre of St Bartholomew, that sixteenth-century Night of the Long Knives—a rattling good yarn with a sound historical foundation; and it was *A Gentleman of France*, in much the same mould, that took him in 1893 into the best seller class. But in 1891 he had published *The New Rector*, and that story of a new incumbent in a Claversham that might have been in the diocese of Barchester was an early sign that there was more to the author than might have been inferred from the French stories.

The "good yarn" element earned him the reputation among some contemporaries of a first rate boy's writer; and books like *Under the Red Robe* in 1894, its first words "Marked cards!", leading into excitement enough for any lad, gave some kind of foundation for the judgment. But the red robe was Richelieu's, and here, as in all the romances, the framework of the action was convincingly authentic.

It was of Scott rather than Trollope that readers were reminded in, for example, *Shrewsbury*, a tale of 1696, with the Shrewsbury of the title the conspiring Duke not always as well regarded by historians as he was by the story's narrator; or in Weyman's own favourite, *Chippinge* — English history again, this time the turbulent months before the passing of the 1832 Reform Bill. The two sides of the argument were there admirably characterized (offering, incidentally, some curious parallels for the modern reader), and the description of the Bristol riots, which in contemporary eyes at least threatened an English 1789, could hardly have been bettered.

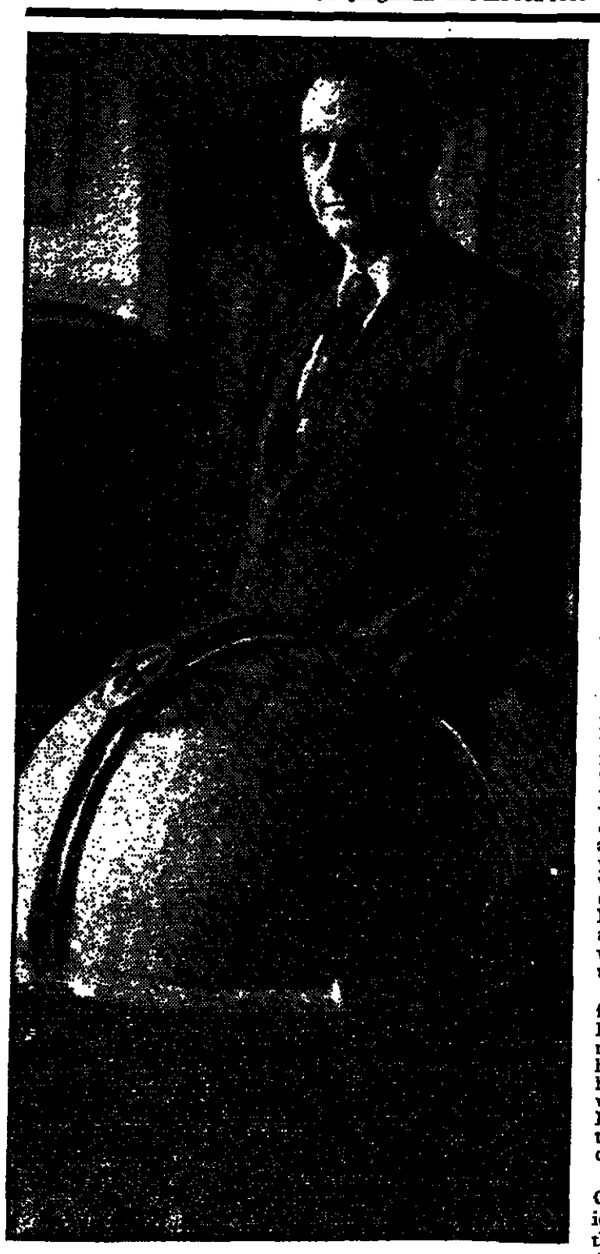
With a score of books published Weyman, by now comfortably established in his Denbighshire home and chairman of the local bench, published no more—for 11 years. The handful of books that followed his return—*The Great House*, *Queen's Folly*, *The Lively Peggy*—seemed to his admirers less than his best, with the notable exception of *Ovington's Bank*, which appeared in 1922.

It could be argued that this is the most solidly satisfying of all his novels. The picture of country banking in the early years of the nineteenth century is drawn in its context of the same class conflict as that of *Chippinge*, with the threat of the intruding railway in place of imminent reform.

You have to look in the second-hand shelves now for the Weyman stories which, when they appeared, pleased so many readers: *Starvecrow Farm*; *The Abbess of Vlaye*; *The Long Night*, which earned Weyman a presentation from the city of Geneva for the accuracy of his chilling picture of superstition and persecution in the Geneva of the early seventeenth century.

When Sir Robert Vermuyden heard that his pocket borough of Chippinge might still be allowed to return one member he thought (at first *non omnis moriar*, *multaque pars mei Vitabit Libitinam*. It would be pleasant to think that Weyman too has not all died in the 50 years since his death in Ruthin.

Eynon Smart



John Hemming: tracing the history of the lost Brazilian tribes

Living on beans on the trail of the Brazilian Indians

"Beans . . .", said John Hemming, starting on *tonno e fagioli*, "we lived on beans in Brazil." Beans don't rot, go off, and are small, hard, portable and full of protein, and sustained him on the five journeys into the interior of Brazil for *Red Gold* (Macmillan, £9.50) the first part of a history of the Brazilian Indians, which ends at the expulsion of the Jesuits in 1759.

His first book, *The Conquest of the Incas* (which won the Robert Pitman prize in 1970) was written, he says, "to satisfy my own curiosity. *Red Gold* was written for much the same reasons. There will be a second book, as I was planning to bring the history right up to the present day. It started as that, but I realized one really had to go right back. Everything I touched made me want to know what happened after the first Portuguese arrived. How was it that perhaps two and a half million Indians in the sixteenth century became the 100,000 that now live in Brazil? Two and a half million then should be 100 million by now." The lack of resistance to western diseases, however minor was the biggest factor. There was also the attitude of the Indians to work. Rather than adopt western attitudes, they preferred to die. "The idea of working for someone else is quite alien. You repay hospitality, and you help one another, and share it out. You don't work for pay. This attitude remains—very much so."

The Portuguese were the first men from Europe that the Indians had seen. John Hemming has visited tribes who have only just been found. "I have seen them within a few weeks of their being contacted. It is the last frontier—I think that will be the most extraordinary thing to our children."

Strange to find people of the Canela tribe still wearing the identical hair style to that of their ancestors, painted by Albert Eckhout around 1640. "What is the significance", he was asked by an Indian "of the different styles of hair of your people?" In a group which ranged from a full hippy flow to a military short back and sides this was an awkward one. How to explain the exact nuances of modern western social custom to a man who had the security of a 300 year old haircut?

But as John Hemming says: "If you fail to conform in Indian society you are got rid of." John Hemming speaks Portuguese, but only a few words of the Indian languages. "For the newly contacted ones it's just sign language, which works quite well."

There is no record of what the Indians thought of the Portuguese conquest of Brazil. No one considered it worth recording at the time. "It's a great pity, because they are wonderful orators, like Homeric poets, telling their legends. However, they won't answer a direct question—they try and give you the answer they think you want. If you say: 'Tell me your jaguar legend", he won't until one night on a trip he will tell it to you, because he feels in the mood."

Red Gold took years of research and travelling. "I lived in Brazil while I worked full time on it—I sat in the libraries every day, and I was lent a house in Sao Paolo. I went also to Lisbon, and worked in the libraries there—doing the research, in fact, for the two books at once."

By comparison, his next book is a real rush job. He is writing 60,000 words in three months on *The Search for Eldorado*, its appearance to coincide with the exhibition "Gold of Eldorado" in November at Burlington House. This means writing in the evenings and at weekends, as since 1975 John Hemming has been the Director and Secretary of the Royal Geographical Society. This involves him in the many aspects of the society's work.

"There is the map collection—the largest private collection in the world open to the public. We vet expeditions, and we send out our own—there's an enormous one in Borneo this year, doing very well indeed. There will be 100 scientists involved out there at some time or other studying various aspects of how a rain forest functions."

"On the education side, geography is now the fourth biggest O level subject, and a very big university subject—quite glamorous now! We do sixth form lectures, we have a lecture programme, and a very big library—and we also have a learned journal. We lobby Parliament now and again—at the moment about the Ordnance Survey and the price of maps to schools, and about things like keeping the survey ships afloat with the Hydrography Department of the Navy."

On his own account, he went through with the BBC the 300 films submitted by amateurs, selecting six finalists for the programme, *The World About Us*, and briefed Prince Charles before his recent visit to Brazil.

The Royal Geographical Society lives in a listed building by Norman Shaw in Kensington Gore, and is full of relics sacred to the geographer and the explorer: Livingstone's table, Kropotkin's portrait (who, had he not refused to be secretary of the Russian Geographical Society, might never have been a revolutionist). This does not mean that the Director's travelling days are over.

"There are a few tribes yet to be contacted in New Guinea, for instance. And this summer I'm hoping to go to the Philippines and perhaps see some tribes there."

During his last visit to Brazil he noticed a canoe trailing along upside down, and leaped out into the river to right it, noting a curious reluctance on the part of everyone else to give a hand. It was only when the Indians began to fish for piranha for lunch that he felt he had been a little impetuous. He is only the fourth Director of the Royal Geographical Society this century. If he watches out for piranha, he could keep it that way.

Philippa Toomey

Gone ladies

Where in the world is Helen gone
whose loveliness demolished Troy?
Where is Salome? Where the wan
licentious Queen of Avalon?
Who sees My Lady Pontenoy?
And where is Joan, so soldier tall?
And She who bore God's only Boy?
Where is the snow we watched last Fall?

Is Thais still? Is Nell? And can
stem Héloïse aurene,
whose so-by-love-enchanted man
sooner would risk castration than
abandon her, be seen?
Who does Sheherazade enthral?
And who, within her arms and small,
lies fast by Josephine?

Through what eventless territory
are Ladies Day and Joplin swept?
What news of Marilyn who crept
into an endless reverie?
You saw Lucrece? And Jane? And she,
salvation's ancient blame-it-all,
delicious Eve? Then answer me:
where is the snow we watched last Fall?

Girl, never seek to know from me
who was the fairest of them all.
What wouldst thou say if I asked thee:
where is the snow we watched last Fall?

Christopher Logue.

Sunset in Arizona

Phoenix, Arizona

It is called Sun City, and although it has been built out in the Arizona desert miles from anywhere it is one of the fastest-growing towns in the United States. It is also one of the oddest.

And it is one of the richest. Its 45,000 residents include 16 millionaires and admit to having more than $800m on deposit in the local savings and loan banks alone.

Sun City owes these peculiarities to the fact that it was built entirely for what the Americans like to call "oldsters". Everyone who lives there is over 50, and the average age is more than 65.

It is a nightmarish concept. But Sun City has been so successful, and property there is so much in demand, that work is now beginning on an adjoining twin town called Sun City West—a development which will eventually boost the population to 105,000.

The twin town will be a planner's dream. Most of the $30,000-$40,000 homes will be built around golf courses which stand out like green oases in the stark Arizona scenery. There are superb medical and sporting facilities, and the towns have brought jobs to what was once an economically hard-pressed area.

But the people of Maricopa County, the area which includes these boom towns, are not at all happy. They say that Sun City is a drain on county resources, and add unkindly that a better name for the township would be Sunset City.

When it comes to setting up a city government to run local affairs and provide local services, the oldsters of Sun City just aren't interested. "They simply say "I'm retired and I am out here to have fun, leave me alone'", says Mr Ellis Danner, president of the Home Owners' Association, one of the four rival civic groups which run Sun City on a voluntary basis.

"The county say that we are a drain on things like sanitation and police services because of our size, and the problem is going to get worse", Mr Danner adds. "But we have no industry here, so we need a larger tax base for proper local Being part of the cou vides such a base."

To back up their view, Sun City can pr formidable—and very a —array of professiona The residents include lawyers, government high-ranking military and educationists, a friends in high place readiness to make th heard.

A 71-year-old retire man from Cleveland, O was playing bowls on the town's many gree "I work in the house bit, and shoot pool. moved here to get aw the cold and the snow and to relax—not to volved in local politics paid my taxes all the and now all I want is alone. The county a will just have to look

The degree of look is considerable. Su streets are jammed air-conditioned cars, electric golf carts w population have ado their favourite mode port for local journ with old but healthily inhabitants warmed Arizona sun which shi days of the year. Th the facilities of 10 gol and seven recreation equipped with vast s pools.

But, as if to rem that the days of wine do not last for ever, signs are often accomp a notice giving the lo the nearest oxygen

There are three fur lours, a host of nursir and the tallest between the White Mountains in the n downtown Phoenix 30 the south is the tripl Walter O. Boswell Hospital.

But the people of are happy. They cl they do their bit for try by providing a lot jobs, doing an almos rassing amount of work, and filling the overflowing. And t things the way th "There are no he teenagers here", one said. "No kids making No through traffic there's nowhere to g to."

Robin

TIMES PAST
THE TIMES
New Printing House Square, London, WC1X 8EZ. Telephone: 01-837 1234

A BAD SET OF TRADE FIGURES

t would be hard to imagine a tore depressing postscript to Ar Healey's Budget than that rovided by yesterday's trade igures. Even the most optiistic interpretation suggests hat the Treasury forecast ointing to a sharp deteriorgion in our payments position ointed in the right direction. n the first quarter of the year here was an estimated deficit n our trade of £518m. The conomy remains stagnant yet ne volume of imports is rising apidly and the volume of xports, while growing, is not s buoyant as one would have oped.

The prospects for the future o not look good. Sterling fell harply during March, which ill turn the terms of trade gainst us. In time the higher olumes of exports and lower olumes of imports which that ould lead to may improve our ading picture, but the process adjustment is always a diffilt one, involving a worsening the payments position in the ort term. The only grounds r some hope are that the inease in imports is concenated in the components ctors, which could point to igher industrial production er the coming months. There ay have been some stockuilding of raw materials while e pound was high.

The figures were not known Mr Healey when he made his udget judgment, and although is always dangerous to read o much into one month's tatistics, they suggest strongly that he erred too far on the side of risk-taking. Even without an expansionary Budget the economy would clearly face significant dangers on the inflation and payments fronts. The excessive expansion of the money supply which resulted from the Government's efforts to stop the pound rising late last summer has ensured that.

This excess money will either be spent domestically, leading to a short-lived consumer boom which pulls in even more imports and worsens our balance of trade or it will flow out again across the exchange markets. In either case the effect will be to depress the value of the pound. Sterling has already fallen by 6½ per cent during this year. It seems likely that it will go lower yet as markets wake up to the realities of the payments position. The Government is aware of the dangers of a repetition of the disastrous experience of 1976, when the natural tendency of markets to speed up and exaggerate trends turned a managed depreciation of sterling into a rout.

Yet in spite of understandable worries the Government have felt that the need to prevent unemployment rising in the short term is so pressing that they have to risk setting off new problems for the pound by pumping extra demand into the economy. The amount of money injected is relatively small, and it would be wrong to suggest that it will do more than add some extra risk to a situation which is already worrying. Yet the fact that underlying trends are bad is a reason for caution rather than for adopting the attitude which Mr Healey seems to have of arguing that a little more demand will not cause too much trouble.

By their policy the Government risk losing the improvement in confidence in financial markets which occurred last year. It is understandable that the Government should feel that success in the "financial" economy ought to be translatable into success in the "real" economy. In view of the imminence of an election their impatience to see this happen is predictable even if it is not acceptable. The unpleasant truth is, however, that although financial stability is a necessary pre-condition for any success in the real economy it in no sense guarantees that success. If such stability is to be translated into other goals such as higher output it will in any case take time.

Britain's ability to compete in world markets, and indeed in the home market, will not be transformed overnight by monetary means alone. Success requires a long and patient attack on the barriers to productivity in our economy. Such an attack can only take place against the sort of background of stability which a responsible monetary policy would provide, but it will take many years to be effective. Pursuit of such a policy is clearly not consistent with producing Budgets which provide instant sunshine; but it is the only way in the long term to have a chance of dispelling the clouds which are once again gathering.

LABOUR BREATHES AGAIN IN SCOTLAND

arscadden was the first by-lection in Scotland during the resent Parliament, and it would be unwise to draw extravagant conclusions from one contest in which the SNP had a notably weak candidate and Labour a notably strong one. The picture in west-central Scotland will be clearer when the result at Hamilton, which the Nationalists won once before in the celebrated by-election of 1967 and where they will be fielding the far more redoubtable Mrs Margo McDonald, can be set alongside that at Garscadden. None the less, if the SNP tide was still racing they would have won at Garscadden even with a weak candidate. They won all the seats there at the local district elections last year and there were high hopes in the party when the by-election was announced.

Garscadden and Hamilton are particularly important to the Nationalists because they are examples of just the seats that they must win if they are to make a further breakthrough of any consequence: Labour strongholds in the greater Glasgow area. They have won such seats at by-elections—not only Mrs Ewing's success at Hamilton in 1967 but Mrs McDonald's at Govan in 1973 as well—but they have yet to do so at a general election. It is therefore all the more encouraging for Labour to have held on at Garscadden now.

To suggest that this is a simple endorsement of the Government's devolution policy would be an obvious exaggeration, even though Mr Dewar himself is one of the most long-standing supporters of that policy. As a direct issue the question did not loom large in the campaign. Other matters, from abortion to naval shipbuilding, attracted more attention. But it is not unreasonable to take account of the indirect political effects of devolution. With the Government steering the Scotland Bill through Parliament, they are firmly committed to the compromise course—a constitutional recognition of Scotland's distinct identity that stops well short of independence. Whatever the merits or otherwise of this particular Bill, the compromise course is in accord with the mood of the Scottish people. So the Scottish issue has, for the time being at least, become of much less obvious importance. There is no evident enthusiasm for the Assembly at this stage, but this kind of quiescence suits Labour's electoral needs well enough.

But the Government would be unwise to draw any wider conclusions from Garscadden. This result suggests—subject always to confirmation at Hamilton—that they have gone a good way to modify the danger of losing more seats to the SNP. That is critical to their chances of securing a majority in the next House of Commons. If Labour lost a number to the Nationalists the best they could hope for would be another hung Parliament. But Garscadden tells very little about Labour's chances against the Conservatives elsewhere in the United Kingdom: there were too many cross-currents to be confident of the portents.

The Conservatives did well at Garscadden, though their improvement was from a low base. This rise might be partly accounted for by the return of tactical votes which had last time been given to the SNP. It was noticeable that the Conservative campaign on this occasion was strongly anti-nationalist. The Conservative success might be a harbinger of a revival elsewhere in Scotland: the party has done so badly at successive elections that some modest recovery would not be unexpected. But Mrs Thatcher must look to England for most of the seats that she hopes to win.

TURKEY'S AMBIGUOUS OFFER

Turkey and the Turkish Cypriots are being curiously coy about their new proposals for a settlement of the Cyprus conflict. Back in January Mr Ecevit, the Turkish Prime Minister, undertook that the Turkish side would submit "concrete proposals" to the United Nations Secretary-General by the end of February. In fact the handover took place in Vienna only this Thursday, and even then what Dr Waldheim received was not the proposals as such but a thirty-four-page document containing "the main aspects" of the proposals.

It is difficult to be sure, on the basis of the summaries of this summary so far made available, whether the constitutional proposals in fact constitute any advance on those presented at the Vienna talks last year. It is clear that the preoccupation behind them remains to keep as much power as possible in the hands of the separate federated states, while adopting strict parity as the basis of representation in the federal organs, ruling out any concession to the proportional principle since this would give the numerically superior Greek Cypriot community the edge. It seems as though the federal organs would be assigned more of an arbitrative than a policy-making function, but with the very clear danger that they will reproduce within themselves the conflicts they are supposed to arbitrate.

It does not sound like a convincing blueprint for a genuinely functioning federation. The Turkish argument is that such a federation must take time to become effective when it starts from a basis of total *de facto* separation. Freedom of movement between the two zones, Mr Ecevit said in his BBC radio interview on Thursday night, is an "ultimate objective" to be "achieved step by step". Freedom of settlement by contrast should be subject to "some limitations" (presumably permanent) in order to preserve the homogeneity of the two zones. The main resettlement of Greek refugees within the Turkish zone is apparently envisaged at Varosha, the new town of Famagusta. This will not be thought a concession by the Greek Cypriots, who consider that the inclusion of Varosha in the Greek zone should go without saying as part of the territorial, not the constitutional, solution.

It is on territory that the Turkish proposals constitute a definite innovation, at least in form. For the first time the Turkish side has agreed to propose specific modifications of the boundary in the Greeks' favour. But these modifications are by all accounts so small as to be scarcely significant. Although a figure of 5 per cent of the island's territory has been mentioned unofficially, it seems that this can be arrived at only by including the present buffer zone, which by definition is not under Turkish occupation nor part of the Turkish zone, but controlled by the United Nations, and therefore is hardly for the Turks to concede. Even if they did genuinely withdraw from 5 per cent of the island's territory, the Turks would still be holding well over 30 per cent for a population of under 20 per cent; and if the withdrawal did not include Varosha or any other major town it would not allow the return to Greek Cypriot administration of any significant proportion of the abandoned Greek Cypriot homes.

The Turks have made it clear that all their proposals are open to discussion. The only hope, therefore, is that they will turn out to be an opening gambit susceptible of improvement during negotiation, and not a take-it-or-leave-it offer. Certainly the Greek Cypriots will be ill advised to refuse discussion of the proposals once they have had a chance to study them. But the Turkish procedure of holding the actual text of the proposals in reserve, as if it were a reward that the Greek Cypriots had to earn by first returning to the conference table, seems bizarre and inapposite. Inevitably it will strengthen Greek suspicions that the real object of the operation is not to initiate negotiations on the basis of specific proposals but simply to impress the United States Congress (now considering Mr Carter's request to lift the arms embargo) with Turkey's willingness to negotiate, while not committing her to anything definite.

Treatment of offenders

From Mr Vivien Stern

Sir, Your editorial, "The Conservative agenda" (April 10) rightly observes that the Conservative Party's proposals on law and order, as recently elaborated by Mr David Howell, will give "a general impression that the Conservatives are the party that would be tougher on crime". Mr Howell's policy statement is, in fact, notable not so much for what it contains as for what it leaves out.

Last year saw the publication of a stimulating and considered report by a distinguished Conservative study group entitled *The Proper Use of Prisons*. Its proposals included an expansion of alternatives to prison, particularly for prisoners who are socially inadequate, alcoholic, addicted to drugs or mentally ill. Not only would such an approach be less expensive and more humane: it would also have a much greater chance of enabling such offenders to avoid future offences.

Regrettably, although the shadow Home Secretary has expressed support for such measures, Mr Howell's policy statement makes no mention of them. An approaching general election provides a unique opportunity for responsible politicians to explain to the public the need for a constructive approach in dealing with offenders. It would be unfortunate if such an opportunity were wasted and the impression given that the answer to the crime problem lies exclusively in "get tough" measures.

Yours faithfully,
VIVIEN STERN,
Director,
National Association for the Care and Resettlement of Offenders,
125 Kennington Park Road, SE11.
April 10.

LETTERS TO THE EDITOR

Paying for school meals

From Councillor Geoffrey Woollard

Sir, The national press, in reporting the most leaky pre-Budget discussions in living memory, warned those of us with financial responsibility in local government of one Ministerial "decision", unhappily now borne out by the Budget. I refer to the cancellation of the expected rise in school meal prices.

In my County of Cambridgeshire the County Treasurer projects, taking into account estimated take-up of school meals post-price rise and estimated trends in school meals take-up generally, that the cost to the County Council through loss of income will be £435,000.

I am appalled that money from whatever source is to be poured into a peripheral part of the education service. If my ratepayers are to pick up the bill, the sum quoted is equivalent to nearly a 4p extra on our already astronomical rates. If the County Council is to be reimbursed in whole or in part through the rate support grant, this still indicates illogical and unfair national priorities. We are already spending twice as much cash on subsidized school meals than on capitation headings—books, paper and pencils—the tools without which education cannot function.

I do so wish that even in an election run-up period, our Whitehall masters could eschew blatant vote-catching and have the courage to make decisions helpful to the public services rather than the reverse.

Yours faithfully,
GEOFFREY WOOLLARD,
Chairman,
Finance Sub-Committee,
Cambridgeshire County Council,
Chalk Farm,
Bottisham,
Cambridgeshire.
April 12.

House of Lords reform

From Mr Kenneth Lindsay

Sir, I would like to add a footnote to the admirable letter of Lord Hailsham (April 4) on "Reform of the House of Lords". He says: "Either we resign ourselves to being a rubber stamp for the Parliamentary draftsman's second thoughts about their initial errors or we shall be abolished in fact or in substance". It is bad enough to have an "elective dictatorship" (to quote his own phrase) but when that dictatorship is elected by less than 30 per cent of the electorate—the smallest voting support of any government within living memory—representative government becomes a farce. Lord Hailsham says that he would gladly submit himself to retain his seat in the House of Lords on a system of PR. Here is the rub.

It is common knowledge that most Bills or Acts of Parliament now or recently under discussion have been drafted with a keen eye on a forthcoming election. The first-class debate on the Scottish Devolution Bill in the House of Lords revealed what every Member of Parliament knows, that much of the Bill is incomprehensible. In fact, the two major Bills before the present Parliament involve constitutional changes. Both should include electoral reform. Neither does. Why? Solely because the present party system compels our legislators to think more about the next election than about the merits of devolution or of a European Assembly. The Lords have now had second thoughts and Lord Hailsham has accepted PR.

It is too easy to point to the advantages of a fixed term of Parliament, to a written constitution and a supreme court and a Bill of Rights. These reforms are being publicly debated as never before in the last 54 years of my public life. But the root issue is the sovereignty or supremacy of parliament, which is only workable within defined limits dictated by a happy balance between common law slowly broadening down and statute law. The balance and much more within the political framework has been eroded and is breaking down and although Lord Scarman makes a good case for judicial reform, I believe we must pursue a somewhat different course.

Some of us have come to the conclusion that the time is ripe for a thorough-going commission on our constitution. As Lord Scarman has hinted, if you start on one aspect of the constitution, you are inevitably led to review other involved aspects. What happens if the Commons turns down the Kilbrandon amendment on PR supported by Lord Hailsham yesterday? (April 4) Where does the buck end?

Yours sincerely,
KENNETH LINDSAY.
The Athenaeum,
Pall Mall, SW1.

Professional fouls

From Captain L. A. Bird, RN

Sir, The points raised in John Hennessy's excellent article (April 8) are going to have to be faced, and not as at present swept under the carpet by all who are concerned with sport, whether as administrator, player, watcher, and not least, writer. The theme of his thesis is undeniable; in particular, as a soccer referee, I have never been given a satisfactory explanation as to why we cannot adopt some form of rugby's ten yard forward rule when players do not retire immediately at the award of a free kick.

However, if as perhaps he seemed to imply, the followers of rugby are not as guilty as those of soccer, I think he is wrong. For example he mentioned the case of Thompson's attitude to the "professional foul". At least the Football Association are doing something about this. But what are the Welsh RFU doing about J. P. R. Williams who said exactly the same thing after his "professional foul" on Gibson in the match at Dublin? And he gained a bonus by injuring the player! I may have missed something, but I think all the Welsh RFU have done is to select him again twice, thereby setting the seal of approval on his conduct.

Yours faithfully,
LIONEL A. BIRD,
Manor Farm,
Trent, Nr Sherborne,
Dorset.

Standard of debate in the Commons

From Miss Tanya Woolf

Sir, Having just listened to the introduction of the Budget on the radio, I begin to suspect that broadcasting parliamentary debates will be the end of any residual respect held by us for the House of Commons. In their thoroughly ill-mannered outbursts against Mrs Thatcher, and to a certain extent against Mr Healey, the members of Parliament came across to the public as if they were members of a third rate debating society, but with considerably less decorum.

Doubtless they have always been like this, but the now listening public (far larger in numbers than those who can attend in the Strangers' Gallery) may well begin to ask themselves how our members of Parliament can justify their positions. I, for one, as a 16-year-old studying for A levels, feel more than a little disillusioned with the so-called "leaders of our country".

Yours faithfully,
T. WOOLF,
11 Lidgett Park Road,
Leeds.

From Mr G. W. Duncan

Sir, Having listened to the broadcasts from the House of Commons with mounting disbelief at the appalling standard of debate (sic), one thought is uppermost in my mind. The reform that is urgently required in Parliament must be concentrated on the Commons and not the Lords.

However, MPs seemed to have grasped one basic self-survival fact of any group in an organizational structure, which is to shout loudly and often at another group thereby hiding their own incompetence.

Is this really the system of government which we have proudly proclaimed, and installed, around the world?

Yours faithfully,
GEORGE W. DUNCAN,
The Garden Flat,
33 Friars Stine Road,
Richmond,
Surrey.
April 12.

From Miss Gillian Lloyd

Sir, I teach a class of 11-year-olds. We try to learn (among other things) mutual tolerance, patience and good manners. Returning from school today (April 11) I listened to the Budget speeches and found, as jeer and interruption followed one on another, my temper rising at such a poor example of manners and self-control. If the culprits were in my class they would have a detention.

Strictly yours,
G. M. LLOYD,
17 Northlands Road,
Birmingham.

From Mr Ivor St L. Morris

Sir, Cannot the BBC desist from broadcasting loutish behaviour from the House of Commons during daytime hours?

Surely none of your readers will wish their children to acquire such manners.

Yours faithfully,
IVOR ST L. MORRIS,
Highmeade,
M92 Warwick Road,
Knowle,
Solihull,
Warwickshire.
April 13.

Clinical professors' pay

From Professor J. E. Banatvala and others

Sir, Dr E. Grey-Turner's letter (April 7) states that university clinical teachers have enjoyed larger increases in salary than other senior doctors during the last decade. This is only because clinical academic staff lagged far behind their NHS counterparts prior to 1968. In that year, parity between the two groups was agreed. We feel it is essential that parity be maintained whether or not a new health service contract comes into force.

Most senior academic staff have a heavy clinical work-load, including out-of-hours cover for advice and emergencies. In addition, they have extensive teaching and research responsibilities and some have the added duty of running university departments. A case could therefore legitimately be made for such persons earning more than some of their NHS counterparts.

However, many believe that the majority of those who hold clinical readerships or professorships have their incomes supplemented by the higher grades of Distinction Award. This is not the case, for we are aware that an increasing number of our colleagues who hold such appointments do not even have the lowest of awards, despite the fact that they have held honorary consultant contracts for many years. Perhaps they are undistinguished, but it must be pointed out that those who hold such appointments have all been through a rigorous selection procedure which takes into account both clinical and academic ability.

Unless the situation improves, the recruitment and retention of doctors in academic specialities, particularly those that are already encountering difficulties, will suffer; the teaching of new generations of doctors would also suffer. In all fairness to our junior academic staff and their families, many of us who hold senior appointments are reluctantly advising junior academics to transfer to Health Service appointments for career posts, since, at least if they opt to practise maximum part-time, they can increase their gross income by private practice.

However, despite the plea in Professor Crisp's and his colleagues' letter (April 5), it is not our wish at present to suggest that any section of clinical academic staff should be given the right to do private practice for personal gain. The effect of poor recruitment to clinical academic posts will not make its impact felt on the public until the 1980s, by which time the decline in staffing of clinical academic departments may well be irreversible. This, in turn, must affect the recruitment and training of those who would in due course become NHS consultants.

Yours faithfully,
J. E. BANATVALA, Professor of Clinical Virology,
B. CORRIN, Reader in Morbid Anatomy,
I. PHILLIPS, Professor of Medical Microbiology,
St Thomas' Hospital and Medical School,
Lambeth Palace Road, SE1.
April 10.

Vehicles for disabled

From Lord Goodman, C.H.

Sir, May I enlist the generosity of your column to provide reassurance to a number of people who we know have been anxiously waiting for further news about the Motability project.

May I advise those who are seeking to enlist the services of this new organization that since December 6 last, when the announcement of its formation was made by the Secretary of State for Social Services in the House of Commons, there has been very intensive and I venture to think productive activity.

The council and officers of Motability have been busily engaged negotiating with the joint stock banks and others for the availability of finance on what we now know will be terms substantially more favourable than any individual disabled person could procure on his own behalf. In addition negotiations have reached an advanced stage with certain motor manufacturers, insurance companies, driving schools and the like. The task has been a large one but it is our hope that we shall be in a position to start dealing with applications for vehicles and other services after July 5.

We would hope within a short period of that date to publish the arrangements that have been concluded or are sufficiently advanced to be regarded as firm, and we would ask the disabled to remain patient until we can notify them of the plans. We are very conscious of the urgency of the need.

In addition to the provision of these facilities and services, Motability has a second wing, which is to seek to assist those disabled who, notwithstanding the increased mobility allowance, may find it difficult to enter into any Motability project because of an inadequate income. To deal with this we shall very shortly be launching a national appeal.

I should be grateful indeed for the publication of this letter since, although exemplary patience has been maintained to date, there must be a number of people wondering what is happening.

Yours faithfully,
GOODMAN,
4 Little Essex Street,
Strand, WC2.

Eritrea and Ethiopia

From Brigadier Stephen Longrigg, and others

Sir, As people who, in a variety of ways, have a keen interest in events in Eritrea, we feel deeply concerned about the massive build up of Ethiopian, Russian and Cuban military personnel and equipment in Asmara.

Following the 1952 plebiscite, Eritrea became federated within the Ethiopian Empire, but retained a degree of autonomy in the educational, health and other sectors of government. The circumstances surrounding the vote some ten years later in the Eritrean Regional Assembly, when Eritrea elected to become fully integrated within Ethiopia, have always been the subject of considerable controversy, given the questionable machinations of the Imperial leadership in the period leading up to it.

It is now quite clear that, after 15 years of guerrilla warfare in Eritrea and in the aftermath of continuing atrocities perpetrated by the government's troops against the civilian population, the people of Eritrea can in no way relish the prospect of a fresh outbreak of bloodshed. Nor can we see an escalation of the war bringing the quick results that Russian and Cuban involvement, and American pressure on Somalia, brought in the Ogaden.

May we, therefore, urge that it is in the interests of both the Eritreans and of the Dergue to seek to find a non-military way forward in Eritrea. If the Organisation of African Unity, even with the added difficulty of having its headquarters in Addis Ababa, could somehow persuade the combatants to meet on neutral ground, with no preconditions attached, the possibility of major bloodshed being avoided might be increased.

A possible solution could be the negotiating of a formula whereby Eritreans were allowed, in a plebiscite supervised by the OAU, to choose between the continuing of a fully integrated relationship within Ethiopia and a return to the 1952 autonomous relationship. If the latter were chosen, it would be reviewed after ten years when, in a second vote, the Eritrean people could opt for the status quo, a return to integration or full independence. At all times, Ethiopia should insist on full and free access to the ports of Assab and Massawa, with the overland routes from them also guaranteed.

It cannot be in the interests of Ethiopia to try to conquer an Eritrea whose people are unanimously opposed to the present relationship. Some form of Pyrrhic military victory (if it were achieved, which is by no means certain) would in no way ensure a long term Ethiopian presence in Eritrea. Bitterness, assassinations, terrorism and disruption could well erupt. And, once again, the ordinary citizens of Eritrea would be the first to suffer most cruelly.

Yours faithfully,
STEPHEN H. LONGRIGG, (formerly Chief Administrator, Eritrea, 1942-44,
ANDREW C. CLARK,
MARGERY MUMFORD,
MALCOLM HARPER,
LESLIE KIRKLEY,
MARGERY PERHAM,
PAUL SHEARS,
59 Hayfield Road, Oxford.

Soviet Embassy plans

From Sir Brandon Rhys Williams, MP for Kensington (Conservative)

Sir, I would like to congratulate you on your sensible and balanced leading article (April 13) about the "Kensington Kremlin" proposals which are now causing so much concern. I hope that the Foreign Office will be persuaded at last that Anglo-Soviet relations are more likely to suffer if they encourage the Russian Government to persist with their present plans, than if advice is given that the scheme should be modified before it is finalised.

From Mr Semenov's letter today (April 14) pretending that the plans for the "Wailing Wall" in Kensington Church Street have never existed it seems possible that the Russians have already decided to retreat in regard to this particular aspect of their plans. I would be glad if that proved to be the correct interpretation of his letter though he need not have been so graceless as to imply that I—and *The Times*—have not spoken the truth. If he turns up his record of our meeting in November 1976 he will be reminded that we discussed the wall at length and I warned him that he was risking a confrontation with public opinion. He said that the Russian Government would not adopt the plans to relieve the façade with a line of dummy shop fronts, but insisted nevertheless that he must have a high wall along the whole side of the proposed development fronting on to Church Street.

In my letter of November 22, 1976, to Mr Semenov I enclosed a plan for a compromise by which the high wall would be drawn back sufficiently far to permit a shallow line of *real* shops to be built in this popular shopping area. I also sent him a copy of a statement I made to the press at the same time in which I referred to the repugnance I and a great many of my constituents would feel at the prospect of a high wall rising from the pavement along that stretch of Church Street. In the letter of December 2, 1976, which was sent on his behalf my suggestion was snubbed and Mr Semenov has not yet followed up my request that we might have a second meeting. The plans I was shown in January this year by the architects advising the Russians showed little modification of the original scheme; and only this week a spokesman at the Russian Embassy is reported in the *Financial Times* to have said that the wall would be 18 metres high—nearly 60 feet. I do not think there is any "humane obligation" to place this barrier between Mr Semenov's colleagues and the citizens of the Royal Borough.

Yours faithfully,
BRANDON RHYS WILLIAMS,
House of Commons.

Refusal of parole

From Mr Charles Hannam

Sir, Telling prisoners why they have been refused parole: Your Home Affairs Correspondent (April 11) writes that "the first part of an experiment... has been concluded: the classifying of the reasons (for parole refusal). The next step is for local review committees of the Board to identify reasons (for the refusal of parole) in the same way."

The term "experiment" implies a control group and a degree of objectivity which is impossible to achieve in what amounts only to an inquiry. In the next so-called "experiment" are prisoners to be involved? If not, the experiment is about as valid as teaching a school lesson with no children present. Should the effects of not telling prisoners why they have been refused parole be investigated?

It seems to me that in principle the Home Office is in favour of explaining parole refusal but that there is an obtuse determination to find a difficulty for every solution.

Yours faithfully,
CHARLES HANNAM,
35 Canynge Square,
Bristol.

Local radio development

From Mrs Cora Heptonstall

Sir, Mr Nicholas Faith's article about radio in your issue of April 11 is indeed interesting and welcome in many respects. Some of his criticism of BBC local radio is justified but it is doubtful whether a single new authority would increase flexibility and decentralisation.

Furthermore Mr Faith does not seem to be aware of the present background work being done by the BBC towards local radio development if and when the go ahead is given, nor that there are evolving quietly at this time interesting new developments in community broadcasting or access programmes, where individual groups in an area are encouraged to use BBC facilities to put specialist community programme material on the air. Radio Brighton has made important steps in this field.

In Humberside there has always been close operation with the Religious Advisory Council, the Education Advisory Council, and the Agricultural Development and Advisory Service. Even now exciting work is being done on a community education enterprise with Hull College of Higher Education.

Might not the complete change to a new authority ignore past progress, upset present evolution and although put across as "no cost" in fact be at great cost to the community?

Yours faithfully,
CORA A. M. HEPTONSTALL,
Chairman,
Local Radio Council,
BBC Radio Humberside,
9 Chapel Street,
Kingston upon Hull.

Muppet time

From Elizabeth Major

Sir, I am six, and my brother James is three, and the Muppet Show on Sunday at 7.15 is too late for us. There is nothing on ITV on Sunday for small children.

Yours sincerely,
ELIZABETH MAJOR,
6 De Vere Close,
Hemingford Grey,
Huntingdon, Cambridgeshire.

SOCIAL NEWS

The Queen is to visit Orkney on August 12, 18 years after her last visit.

The Prince of Wales is to be patron of the National Ski Federation of Great Britain.

The Duchess of Gloucester will visit Birmingham on April 26.

The Duchess of Kent will attend the annual dinner of the Royal Army Chaplains at the Army and Navy Club on May 4.

Princess Alexandra will open the new County Primary School at Bangor-on-Dee, Clwyd, on April 28.

Queen Margrethe II of Denmark celebrates her birthday tomorrow.

A gala performance of *Annie* will be given on Thursday, April 27, at the Victoria Palace Theatre in aid of KIDS, the society for handicapped children, and the Westminster Children's Society.

Birthdays today

Sir Adrian Cadbury, 49; the Earl of Cranbrook, 78; Lord Grey of Naunton, 68; Sir Peter Menzies, 66; Colonel H. E. Shortt, 91; Sir Leslie Smith, 59; Mr C. O. Stanley, 79; Dame Susan Walker, 72.

TOMORROW: Lord Aberconway, 65; Mr Kingsley Amis, 56; Captain Sir Cecil Boyd-Rochfort, 91; Lieutenant-General Sir John Glubb, 81; Sir Laurence Grafftey-Smith, 86; Sir Albert Mumford, 75; Lord Platt, 78; Sir Edward Salisbury, 92; Miss Constance Shacklock, 65; Sir Edmund Stockdale, 75; Mr Peter Ustinov, 57; Sir Douglas Waring, 74.

Forthcoming marriages

Mr R. A. Broadbent and Miss A. Coonan

The engagement is announced between Andrew, son of Lieutenant-Colonel and Mrs C. J. Broadbent, of Bickley, Kent, and Antonia, youngest daughter of Mr and Mrs P. V. Coonan, of Penwortham, Lancashire.

Dr J. J. H. Gilkes and Mrs R. V. Logie

The engagement is announced between Jeremy, elder son of Lieutenant-Colonel G. H. Gilkes, DSO, and Mrs Gilkes, of Chilbolton, Hampshire, and Robyn, daughter of the late Major Nigel Bardsley and Mrs Bardsley, of Altea, Spain.

Mr G. C. Goldkorn and Miss L. M. Berman

The engagement is announced between Geoffrey, son of David and Judith Goldkorn, of 127 Chatsworth Road, London, NW2, and Lindy, daughter of Leon and Lesley Berman, of Ossulton House, Winnington Road, London, N2.

Mr A. D. C. Greenwood and Miss M. M. Jaques

The engagement is announced between Adrian, son of Mr and Mrs Walter Greenwood, of Sidborough, Tunbridge Wells, and Marian, daughter of Mr and Mrs Arthur Jaques, of 31 Strawberry Hill Road, Twickenham.

Mr R. A. C. Tottenham and Miss P. J. Stevens

The engagement is announced between Robert Ashley Christopher, only son of Mr and Mrs C. W. L. Tottenham, of Innish, Blaney, Enniskillen, co Fermanagh, Northern Ireland, and Philippa Jane (Pippa), elder daughter of Major and Mrs P. F. Stevens, of Cornmongers, Runwick, Farnham, Surrey.

Marriage

Mr A. Plummer and Miss N. M. J. Young

The marriage took place on Friday, April 14, in Tunbridge Wells, Kent, of Mr Anthony Plummer and Miss Nicola M. J. Young, third daughter of Mr William L. Young, MP, and Mrs Young, of Wellington, New Zealand.

Libraries closing

The reading room, north library, official publications library and map library in the British Museum building and the newspaper library at Colindale will be closed from May 8 to 13 and will reopen on May 15. All parts of the library will be closed on May 1.

Charismatic renewal and the instant spirit of the age

It is hardly surprising that the age which has produced instant coffee and invented convenience foods, has come up with instant religion, easily digested, attractively packaged, and in no way disquieting. An American Jesuit, Father Gelpi, has even claimed that instant glossolalia can be induced by saying "La La La" over and over again. Such a practice may seem appropriate in a disciple of the late M. Coue, but it sounds a little odd coming from a disciple of Him who warned us against vain repetitions!

Cardinal Hume, in his *Searching for God* points out that the charismatic movement in part corresponds to people's hopes "for freedom and joy of expression in their spiritual lives"; and few can doubt that our rather formalized and rigid liturgies and other services give little scope for that. But I wonder whether things have not perhaps gone a little too far; some astonishing services are now offered in some Anglican churches:

A flower service in July
A Toy-fund intercession
And when the hens lay well, we hope
To start an Egg procession

wrote Gabriel Gillett, 70 years ago! Reality has a habit of catching up on words spoken in jest.

The argument against such experiments is that they substitute largely subjective "happenings" for the objective offering within an ordered framework that characterizes normal worship. Many services seem largely designed to make the congregation feel good; not that traditional forms should have the opposite effect, but such feelings should surely be a by-product not the aim of the service? We should not expect following Our Lord to be easy.

This is hardly a rational age: the growth of superstition, the appeal of astrology and the occult are witness to that fact. But they also provide a measure of the flux and uncertainty of the age, and of its changing standards and values. Because it is when we cannot understand the world around us that we become suggestible and snatch at whatever will give meaning to it. We become the prey of anyone who can offer us a key or a faith which provides sure and certain answers. In the years immediately following the explosion of the first atomic bomb there was a sudden rise in fundamentalism among physics undergraduates: they badly needed a rock amidst science's shifting sands.

If we come across a guide through contemporary chaos we tend to grasp his beliefs and join the band of like-minded followers. But we should also try to find out if our guide is a true or false prophet: "by their fruits ye shall know them". For there is always a risk if we abandon well-tried ways for something new and possibly fleeting. It is certainly not reassuring to find a rather competitive element among the charismatic fraternity—a slight feeling of superiority that they can speak in tongues and others can't—nor to sense a feeling of exclusiveness in saying "We have been baptized by the Holy Spirit", with the implication that the rest of us haven't. Some fairly rum things have been attributed lately to the Holy Ghost, who (as Edmund Gosse's father discovered) does not always tell others what we expect Him to say. Sometimes it seems not so much to be the Holy Spirit who speaks as the spirit of the age.

Meantime, some faithful church people inevitably wonder if they are missing something; they have felt no sudden call, no inrush of spirit. They go on, a little puzzled perhaps, but they are practising Christians who follow the church's teaching and wait. Perhaps they can take comfort from a sermon of Father Stanton's preached on the Feast of the Purification many years ago. It still has something to tell us today: You want religion to be a personal affection for Christ, something you can never let go. It shall come to you: when or how I cannot tell; but it shall come. Perhaps it may be at the end of your life, when the shadows of this world pass away, and the morning breaks over the everlasting hills. You shall see the King in His beauty, Whom you had tried to follow at such a distance off. Then will you say, "O God, Thou art my God. Jesus Christ, Thou didst come to earth for me." And you will be able to add, "Lord, now lettest Thou Thy servant depart in peace: for mine eyes have seen Thy salvation."

Martin Higham

Crayke Castle, York

£10,500 paid for book by visionary architect

By Geraldine Norman
Sale Room Correspondent

A rare copy of a seminal work in the history of architectural design, C. Ledoux's *Architecture*, of 1847, was sold by Sotheby's from the Signet Library yesterday for £10,500 to Ben Weinreb. The auctioneers, who had failed to spot its importance, had been estimating £20-£40.

Ledoux, who died in 1804, was one of the great visionary architects, though he built very little. His most famous achievement is the salt works at Arc-et-Senans. In Paris he built gateways at the Parc Monceau, Denfert Rochéreau and the Place Stalingrad.

In 1806 a folio edition of 125 of his designs was published. It is believed that Nash had a copy and that it influenced his designs for Regent's Park. Only a few copies have survived, but the two-volume 1847 edition, containing 361 plates, is even rarer.

Only one copy has been offered for sale in Paris in recent years and there is no record of it previously passing through a British auction room. It is not surprising that Sotheby's had overlooked it.

Sotheby's have sold 25,000 books off the shelves of the great nineteenth-century library of the Society of Writers to H. M. Signet, the legal association in Edinburgh, in a three-day sale totalling £562,980.

It had been decided that the library's general books should be disposed of: legal works and works of Scottish interest are being retained. The auction has attracted dealers from all over Europe and prices regularly doubled expectations.

Christie's spring sale of Old Master pictures yesterday totalled £1,183,100. The main works made top prices but minor works were not in demand.



"Frozen river scene", by Aert van der Neer, which was sold at Christie's yesterday for £190,000, a record price for the artist.

Two new auction records were established for individual artists: £190,000 (estimate £100,000 to £120,000) for Aert van der Neer's "Frozen river scene" and £140,000 (estimate £70,000 to £100,000) for a flower still life by Balthasar van der Ast, of 1625. The first went to David Koetser, of Zurich, and the second to the Brod Gallery, in London.

The sale also contained two fine Venetian works: Canaletto's "The Piazza San Marco, Venice, looking south-west" made £90,000 (estimate £80,000 to £100,000) and a capriccio of an island church in the lagoon by Francesco Guardi fetched £75,000 (estimate £50,000 to £70,000).

A sign that neo-classicism is gradually creeping back into fashion was provided by the Vigee Lebrun portrait of Princess Isabella Lubomirska, which went to the Heim Gallery at £8,000 (estimate £2,500 to £3,500).

Lefevre and Partners held a carpet sale yesterday containing 64 lots, of which only four were unsold. The net total for the sale was £115,000. An American dealer paid £21,000 (estimate £20,000 to £30,000) for a sixteenth or early-seventeenth-century Ushak.

Sotheby's sale of oak furniture and carpets yesterday made £56,828. The second day of their sale of magnificent jewelry in New York on Thursday ran over expectations, totalling £1,228,577, with 6 per cent unsold.

A Phillips sale of boxes and objects of virtu yesterday made £46,825, with 3 per cent unsold.

Stamp sale: Stanley Gibbons's two-day auction of world stamps ending yesterday made £32,053. An envelope sent by Zeppelin in September, 1912, from Copenhagen to Odense, bearing a pair of four-öre and a pair of eight-öre stamps brought £500, and a used 1922-35 Irish 2d stamp fetched £370 (estimate £200).

Memorial services

Sir Leonard Behrens

A memorial service for Sir Leonard Behrens was held yesterday in Manchester Cathedral. The Dean of Manchester officiated and Lord Winstanley gave an address.

Rear-Admiral J. E. Scotland

A memorial service for Rear-Admiral J. E. Scotland was held yesterday at Chelsea Old Church. The Rev C. E. Leighton Thomson officiated, assisted by Canon A. A. Chapman. Rear-Admiral B. Brayne-Nicholls read the lesson and Captain J. S. Dalglish gave an address. Lord Home of the Hirsel was represented by Lady Home. Others present included:

Mrs Scotland (widow), Mrs Nicholas Scotland (daughter-in-law), Mr and Mrs C. Chapman and Mr and Mrs C. Henfrey (sons-in-law and daughters), Camilla, Richard, Jonathan and Alice Henfrey (grandchildren), Colonel and Mrs R. C. Laughton, Mr Martin Chapman.

The Earl of Yarborough, Viscount Caldecote, Viscount and Viscountess Slim, Lord McFadzean, Lord Carrington (representing the British-Australia Society) with Sir Peter Garran (representing the executive committee of the society and also the Fairbridge Society), Lord Shackleton (representing the Cook Society and Rio Tinto Zinc), Lady Elworthy, Sir Richard Rasch, Admiral Sir Charles Madden (Vice Lord Lieutenant of London) and Lady Madden, Sir Basil Smallpeice, Vice-Admiral Sir William and Lady Crawford.

Vice-Admiral Sir Richard Janvrin, Vice-Admiral Sir Frank Mason, Vice-Admiral Sir John and Lady Gray, Sir Charles Johnston, Vice-Admiral Sir Fitzroy and Lady Talbot, Air Vice-Marshal Sir Ranald and Lady Macfarlane Reid, General Sir Charles and Lady Harington, Admiral Sir Frank Twiss, Sir Michael Parsons, Sir Alexander McKay, Sir Keith and Lady Unwin, Rear-Admiral Sir Anthony Miers, VC, and Lady Miers, Vice-Admiral Sir Patrick and Lady Bayly, the Agent-General for New South Wales, the Agent-General for Victoria, the Agent-General for Tasmania, Major G. G. H. Peace (representing the Agent-General for Victoria), Mr John Osborn, MP, Mr Philip Crawshaw (director-general, Royal Over-Seas League).

Mr T. B. Langton (Project Trust), Commander Henry Brooke, Mrs J. S. Dalglish, Commander and Mrs Colin Balfour, Rear-Admiral and Mrs R. L. Alexander, Rear Admiral and Mrs W. J. Munn, Captain Peter Fanshaw (representing Royal Navy Club of 1765 and 1785) and Mrs Fanshaw, Rear-Admiral and Mrs Philip Higham, Rear-Admiral G. H. Carew-Hunt, Rear-Admiral J. W. D. Cook, Major-General and Mrs J. A. R. Robertson, Rear-Admiral Morrice McMullen, Captain E. G. Brown (representing King George's Fund for Sailors) with Mrs David Iredell, Vice-Admiral and Mrs D. B. H. Wildish, Commander G. Hayne (representing the First Sea Lord), Mr A. B. Marshall (representing the Chairman of P & O Steam Navigation), Mrs Cedric Barnett (general secretary, Victoria League for Commonwealth Friendship), Rear-Admiral Colin D. Madden (Brewers' Society).

Mr W. H. Gray (general manager, Australian/New Zealand Trade Division, Overseas Containers), Captain D. W. Napper (West of England Ship Owners' Mutual Association), Mr Robert Cassels, Mr Desmond MacQuaide (representing the chairman and council, Australian British Trade Association), Mr F. Candler (Australia-England Society in Australia), Mr Gordon Smith (BP), Mr G. S. Foulds (Australian Wine Centre), Mr D. A. F. Parker and Mr G. F. Spencer (Australia and New Zealand Banking Group), Mr Peter Spanoghe (British-Australia Vocational Exchange Committee) and Mrs Spanoghe, Miss P. M. Lethbridge (Friends of the Elderly), Captain T. Gorst and Lieutenant-Colonel Godfrey Pease (representing T. S. Line and Slough Sea Cadet Corps), and Captain J. B. Leworthy (deputy chairman, also representing Royal Naval Scholarship Fund).

Today's engagements

The Duchess of Gloucester presents trophies at Oundle Music Festival concert, Oundle School, Northamptonshire, 7.55.

Concerts: Carlos Opera Group in excerpts from *Aida*, *Rigoletto*, *Sister Angelica* and *Lucia di Lammermoor*, St Mary Abbotts Theatre, Vicarage Gate, Kensington, 7; Bath Choral and Orchestral Society, Bath Abbey, 7.30.

Talks: Charles Lamb Society, Mrs M. Wedd on All Fools' Day, Mary Ward Centre, 9 Tavistock Place, Bloomsbury, 2.30; Johnson Society, "Money and society in the days of Johnson and Boswell", by Mr Ifan Lloyd, Vestry Hall, St Edmund the King, Lombard Street, City, 3.

The Sealed Knot historical society, display of drill and skirmish, Basing House, near Basingstoke, 3.

Walk: Discovering London, Mayfair, meet Green Park station, 2.

Antiques and collectors' flea-market, Town Hall, Morley, West Yorkshire, 10-5.

Badminton Horse Trials, Badminton, Avon.

Lecture: "Discovering fossils", Natural History Museum, Kensington, 3.

Muscular Dystrophy Group, annual general meeting, Bloomsbury Centre Hotel, Russell Square, 10.30.

Tomorrow

Recital: Christopher Herrick, organ, Westminster Abbey, 6.05.

London walks: "In the footsteps of Sherlock Holmes", meet Embankment station, 11; East End murders, Jack the Ripper, meet Tower Hill station, 2.

Tour: Alexandra Palace, 2.30.

Steam miniature railway, Ashton Court Estate, near Bristol.

Walk: Aysgarth Falls National Park, North Yorkshire.

Concert: Combined Police Choir and Eastbourne Silver Band, De La Warr Pavilion, Bexhill.

Luncheons

High Sheriff of Greater London

The Lord Chancellor was present at the Sheriff's breakfast given by the High Sheriff of Greater London, Commodore Charles Noble, at the Savoy Hotel yesterday. Among others present were:

The Lord Lieutenant of Greater London, Marshal of the RAF Lord Elworthy, the Chairman of the GLC, the Lord Mayor of Westminster, the Solicitor General, Sir Allan Noble, the Hon Piers St Aubyn, Sir James Swaffield, Judge F. H. Cassels, Judge Alan Trapnell, the High Sheriff of Somerset, Mr William Rees-Mogg, Mr Ian Percival, QC, MP, Air Vice-Marshal P. G. D. Farr, Commodore J. G. Young, Mr J. W. Bourne, Mr Neville Leigh, Mr D. C. Titchener-Barrett, Mr Mark Baring, Mr J. G. Phillimore, Captain P. S. Rees, Commander G. Beattie, Mr Ralph Snagge, Mr Simon Birch, Mr Giles Shepard, Mr P. G. E. Greenwell, Mr C. E. Kevill-Davies, Mr E. S. Earl, Mr D. C. R. Noble, and Mr Alastair Black (Under Sheriff).

Royal Institution of Chartered Surveyors

Mr Peter Shore, MP, attended an informal luncheon yesterday given by Mr Frank Knowles, President of the Royal Institution of Chartered Surveyors.

Marketors' Company

The Lord Mayor, accompanied by Mr Sheriff B. J. Brown, was present at a luncheon held yesterday at the Mansion House after letters patent confirming the Marketors' Company as the Ninetieth City of London livery company had been received from him by Mr W. Reginald Bowden, founder Master. The speakers were the Lord Mayor, the Master, and the Senior Warden, Mr W. F. H. Geffers.

Service luncheon

Air Marshals' Club

Air Chief Marshal Sir Michael Beetham, Chief of the Air Staff, presided at the spring luncheon of the Air Marshals' Club which was held yesterday at the Royal Air Force Club, not on Thursday as reported. Others present included:

Marshals of the RAF Sir William Dickson, Lord Elworthy, Sir Thomas Pike, Sir Denis Spotswood; Air Chief Marshals Sir Hugh Constantine, Sir Walter Dawson, Sir Edmund Hudleston, Sir David Lee, Sir Douglas Lowe, Sir Alasdair Steedman, Sir Augustus Walker and Sir Neil Wheeler.

Service dinners

RAF Administrative Branch

The RAF Administrative Branch held their annual dinner at RAF College, Cranwell, last night. Air Vice-Marshal P. Turner, Head of the Administrative Branch, presided. The principal guests were Air Marshal J. Gingell, Air Member for Personnel, and Air Marshal Sir Rex Roe, Air Officer Commanding-in-Chief, RAF Support Command.

RAF Swanton Morley

Officers of RAF Swanton Morley and their ladies held a dinner last night in the officers' mess to welcome the new station commander, Group Captain J. M. Brant, and Mrs Brant. Wing Commander D. G. Rork presided.

25 years ago

From The Times of Wednesday, April 15, 1953

The first Budget since the war to contain no proposals for new taxes was introduced by the Chancellor of the Exchequer yesterday. He proposed a number of taxation reliefs designed "to improve our competitive efficiency, to provide incentives for greater effort and to encourage private saving". The main proposals are: Income tax: Standard rate down by 6d to 9s; the lower rates also reduced by 6d to 2s 6d, 5s and 7s. Allowances for dependent relatives and housekeepers up from £50 to £60, and income limit for age relief from £500 to £600. Purchase tax: General reduction of one-quarter including: Jewelry and silverware (100 per cent to 75 per cent); cars, radio and television sets, refrigerators, vacuum cleaners, washing machines (66⅔ to 50 per cent); household items, bicycles (33⅓ to 25 per cent). Industry: Excess profits levy ended from January 1, 1954. Initial allowances of 20 per cent for capital expenditure on plant and machinery, 10 per cent for industrial buildings and 40 per cent for new mining works. Mr Butler stated that it is hoped soon to end sugar rationing, and in the meantime the ration will be increased by 2oz on May 17.

OBITUARY

SIR WILFRED NEDEN

Conciliation in labour dispute

Sir Conrad Heron writes:

For many concerned with labour matters in the war and postwar period, the death of Sir Wilfred Neden, CB, CBE, on April 11, at the age of 84, will rekindle memories of an endearingly robust and colourful figure.

His hopes of a Regular Army career had had to be abandoned because of the loss of a leg in the Gallipoli landing, and in 1922 he joined the Ministry of Labour. After more than 30 years as a Civil Servant there still remained something detectably military in his bearing, directness, and at times bluntness of speech. His early years in the Employment Exchanges, which then were daily confronted with human problems of mass unemployment, were later to give him confidence in their ability to take on the wartime task of registration and call-up for national service which he directed at the Ministry's headquarters.

After a spell as Director of Establishments, he was switched in 1954 to the Ministry's top industrial relations post, with responsibility for conciliation in major disputes. This appointment was a surprise not least to Wilfred Neden himself. Except for a stint as a Trade Board inspector, which he much enjoyed, there was, superficially at any rate, little in his experience and backgrou[nd of] particular revelance to h[is] post, but it soon became o[bvious] that his qualities of min[d and] temperament were adm[irably] suited to it.

He had a rigorous se[nse of] fairness, which quickly [won] respect from employer[s and] unions, a grasp of [the] issues, and, beneath a [...] warmth of manner, a re[adiness] to take a vigorous sta[nd on] what he saw as essentia[l,] for example, if his integr[ity was] questioned or a colleag[ue un]justly criticized. He was [...] with uncommon stamina [...] he seemed to refuel by [...]ing off from immediate [prob]lems during any br[...] space and plunging int[o some]thing else—perhaps plan[ning a] refit of his cabin crui[ser, or] simply exercising his e[...] talent as a raconteur. At [a time] when industrial dispute[s were] increasingly making he[adlines,] the glare of publicity ir[...] much of his work was in[...] done, was, because of hi[s] mental stability, less of [a dis]comfort than some of [his pre]decessors would have fo[und].

The thump of his a[rtificial] leg, as he strode alo[ng the] Ministry's corridors, brig[ing] the Minister news of in[...] disputes, whether good [or bad,] with the same buoyant e[...]ity, will be long and af[fection]ately remembered.

MR NICHOLAS NABOKOV

I.B. writes:

The Russian composer, Nicholas Nabokov, who died in New York on April 6, in his seventy-fifth year, was a man of varied gifts, wide sympathies and overwhelming charm of personality. Musically, he developed in the shadow of Stravinsky, to whom he was all his life deeply devoted.

His best known works are probably the ballets *Ode* (commissioned by Diaghilev), *Union Pacific* (with a scenario by Archibald MacLeish), *Don Quixote* (with choreography by Georges Balanchine) and the operas *Rasputin's Death* and *Love's Labour's Lost*, with libretti by his friends Stephen Spender and Wystan Auden respectively.

Driven from Russia, like his cousin—the novelist and poet the late Vladimir Nabokov—by the revolution, he lived, an exile, in Berlin, Paris and New York. A marvellous talker and story-teller, he was also an inspiring, responsive, wildly imaginative teacher both of music and of the humanities [at St] John's College, Annapo[lis and] elsewhere.

After the war he suc[cessfully] organized musical festi[vals and] cultural symposia for t[he Con]gress of Cultural Freed[om and] under other auspices. [He was] a lifelong anglophile a[nd a fre]quent visitor to London.

The story of his r[...] variegated artistic lif[e is re]corded in his two au[tobiogra]phical books. Large[...] affectionate, honourab[le,] with sharp moral and [...] insight and a well d[eveloped] sense of the ridiculous, [an irre]sistible source of torre[nts of wit] and fancy, immensely [...] he was one of the last [...] attractive representativ[es of the] pre-revolutionary liberal intelligentsia, a[...]tion the epitaph to whi[ch he had] to be composed.

His last marriage g[...] unclouded happiness. [He is] survived by his wife D[...] and three sons by ea[rlier mar]riages. He will be [...] missed by his friends [on every] continent.

MAJ-GEN R. H. NALDER

Major-General Reginald Heaton Nalder, CB, OBE, who died on April 12 at the age of 83, was educated at Dulwich College and London University and was granted a temporary commission in the Loyals in 1914 but shortly afterwards went to Sandhurst from where he obtained a regular commission in the E Surrey Regiment. Between 1916 and 1918 he served in France, Belgium and Italy. He was seconded to the RE Signal Service in 1918 and transferred to Royal Signals in 1922. Between the two World Wars he served for five years in India.

During the Second World War he commanded the 1st Infantry Divisional Signal Regiment with the BEF in France. He was Chief Signal Officer IV Corps from 1940-41, and was appointed an OBE in 1941. He was Deputy Director of Signals at the War Office between 1942-43. From 1943 to the end of the war he was Chief Signal Officer 15 Army Group and Chief Signa[l Officer] Allied Forces HQ It[aly.] He was appointed a CB [...] He then went out to [be] Director of Signals a[nd] Officer in Chief unti[l his re]tirement in 1947. Colonel Commandant [Royal] Signals from 1955-195[...]

On retirement he [was] secretary of the Roya[l...] Fund Corporation [and] deputy chairman of [the] Signals Association [for] years. He was autho[r of the] authoritative books, *Army Signals in th[e Second] World War* (1953) [and] *Royal Corps of Signa[ls...]*

In 1966, "as mark [...] for his conspicuous [contribu]tion to the knowledg[e and] history of signalling a[nd its] development and wor[k of the] Royal Corps of Sig[nals" he] was awarded the [...] Mary Medal by the R[oyal Sig]nals Institution.

He married, in 19[...] leen, daughter of [...] Heaton Jacob. They [had a] son and one daughter[...]

SIR HENRY WILSON SMITH

Sir Ian Bancroft writes:

You rightly say in your obituary of Sir Henry Wilson Smith that during his Civil Service career he was not very well known outside Whitehall. Wilson Smith would have regarded this statement as a compliment for he never sought the limelight.

He deserves, however, to be remembered as one of the outstanding civil servants of his generation. He combined a first-class brain, excellence of judgement, and immense capacity for hard work with a complete lack of pomposi[ty and a] charm of manner wh[ich could] extract the right deci[sions from] the most obstinate of [ministers] and colleagues.

During his final yea[rs in the] Treasury he was in [charge of] the Overseas Finance [Division,] wrestling with the aft[ermath of] the convertibility cris[is both] at home and abroad. [He led a] team that included a[...] future Permanent S[ecretaries.] Wilson Smith led it [with] ability and a sureness [of touch] that earned him univ[ersal res]pect and indeed affec[tion.]

Science report

Muscular dystrophy: Research optimism

An understanding of the basic genetic defect that causes muscular dystrophy seems within reach.

The reason for optimism about the outcome of research in that field will be presented by Professor John N. Walton, of the Neurological Centre, Newcastle General Hospital, and Professor Sir Andrew Huxley, FRS, to the Muscular Dystrophy Group of Great Britain at a conference at the Bloomsbury Centre, London, today, when the progress of a new test for early prenatal detection of the disease will be discussed.

The type of muscular dystrophy which affects only boys but which is inherited in the female line is the most frequent and severe in about 20,000 cases in the United Kingdom. Genetic counselling is therefore of prime importance in advising women from families with histories that lead to suspicion of their being at risk as carriers.

Although examinations to detect carriers are not perfect, experience through genetic counselling centres shows that straightforward medical tests can reveal any possibility of trouble in most cases.

A more difficult situation arises when doubts come during pregnancy. A procedure for looking for other genetic abnormalities at an early stage by amniocentesis, or taking a small amount of the fluid in which the foetus is bathed, is not a reliable guide to muscular dystrophy.

A new method under development gives a better indication. The object is to measure the level of a biochemical creatine kinase, by a technique commonly known as CPK. In the new method the drop of blood serum needed for a CPK test is obtained, and an abortion may be suggested.

Levels of the substance are abnormally high in both the blood cells and the muscle cells of carriers and sufferers of the condition. The most frequently occurring one in young boys usually is not apparent until between the second and fifth year.

An examination of the characteristics of blood cells is also among the recent work that gives confidence about the prospects of finding the genetic defect. An analysis of the membranes of red cells has shown characteristics which have been detected only in muscular dystrophy.

The evidence is not yet conclusive and research groups at Newcastle, Hammersmith, Guy's in London, and Edinburgh are among teams exploring the issue. An international effort on membrane work has been encouraged by the medical research committee of the Muscular Dystrophy Group.

A third line of progress has also emerged from establishing an international link in a programme of work under Professor Michael Abercrombie, FRS, director of the Strangeways Research Laboratory, Cambridge, which is renowned for work with tissue culture.

The use of tissues to detect the fundamental mechanism behind muscular dystrophy has produced differing results in laboratories throughout the world. Under an international exchange started in Cambridge most of the leading research centres in the world have produced a common approach to devising experiments. Discrepancies have been identified which in the past led to discordant results and new studies are expected to yield fundamental information that will eventually be of great importance to the clinician.

Another area of important research being conducted by Professor Alan E. H. Emery, of the Department of Human Genetics, Western General Hospital, Edinburgh, is the establishment of a national register of genetic diseases. The purpose is to keep track of people when they move, to help groups involved in genetic counselling.

By Pearce Wright
Science Editor

Latest appointments

Latest appointments include:

Mr J. B. Weymes, aged 50, Consul-General at Vancouver, to be Ambassador to Honduras, in succession to Mr K. Hamylton Jones, who will continue as Ambassador to Costa Rica.

Mr Michael Gibbon, QC, deputy chairman of the local government Boundary Commission for Wales, to be chairman, in succession to Sir Ronald Waterhouse, who has been appointed as a judge of the High Court. Dr Elwyn Davies, of Tenby, to be deputy chairman, and Mr R. T. D. Williams, former clerk to the old Montgomeryshire County Council, to be a member of the commission.

Judge Hawser, QC, whose appointment as circuit judge was announced on Thursday, has been assigned by the Lord Chancellor to perform Official Referees' functions.

Mrs Margaret Oldham's name was incorrectly given as Mrs Mary Oldham in the Manchester list of new members of the local advisory committee for independent local radio, published yesterday.



New Registrar General

Mr Roger Thatcher, aged 51, deputy secretary and Director of Statistics in the Department of Employment, who has been appointed Registrar General for England and Wales and Director of the Office of Population Censures and Surveys.

University news

Sheffield

To mark the 150th anniversary of the foundation of the Sheffield Medical School honorary degrees of DSc will be conferred on May 4 on Sir Roger Bannister, Emeritus Professor Sir Charles Stuart Harris, and Dr Lydia Henry, the first woman medical graduate in the university.

Bristol

Dr B. T. Pickering, BSc, PhD, DSc, reader in anatomy and biochemistry, has been appointed to the chair of anatomy.

The following honorary degrees are to be conferred in July:

MA: Mr T. H. Smith.
MLitt: Mr J. Lightbown.
LLM: Mr J. E. C. Clarke.
DLitt: Mr A. J. P. Taylor.
DMus: Mr Norman Del Mar.
DSc: Dr Manfred Eigen, Lord Baker and Professor Sir Richard Stone.
MD: Dr D. P. Burkitt.

Appointments

Mr E. C. Wright, Registrar, to be Registrar and Secretary; Miss M. E. Gibbons, assistant registrar, to be deputy registrar; Mr J. H. M. Parry, assistant secretary, to be deputy secretary.

Grants

£91,379 from the Cancer Research Campaign to Professor M. A. Epstein for an investigation on marmoset breeding for studies on EB virus vaccine. £80,000 from the Wellcome Trust to Dr M. J. Purves for a study of the factors associated with brain damage at birth. £46,650 from the Science Research Council to Dr R. D. Adams for an investigation on mechanical hysteresis in super-conducting electrical machines. £43,067 from the Department of Health and Social Security to Professor R. A. Parker for the first year of a six-year study with the Dartington Hall Trust into aspects of family dislocation and its consequences for children and adolescents. £12,650 from the Department of the Environment to B Day for a better insulated housing project, contract for a programme of data examination.

Strathclyde

Appointments:

Readers: Mary Dawson, PhD, pharmaceutics; Owen Farish, BSc, PhD, electrical engineering; David H Rooney, BSc, PhD, thermodynamics and mechanics of fluids.

Senior Lecturer: D. N. Condie, BSc, prosthetics and orthotics.

Lecturers: A. Cunningham, BSc, PhD, applied physics; P. P. Aitken, BA, PhD, psychology; N. A. F. Howarth, BA, BPhil, economics; A. D. R. Phelps, MA, DPhil, natural philosophy; M. Scanlan, law school; J. F. Dalrymple, BA, PhD, applied physics.

Research fellows: D. Stobhart, BSc, PhD, bioengineering unit; J. L. Dallachy, BSc, electrical engineering; D. G. Strachan, BA, David Livingstone Institute; J. D. Walls, BSc, psychology; Pamela McNamara, BSc, MSc, PhD, applied physics; J. F. Martin, BSc, PhD, DSc, metallurgy; J. S. Frank, BA, operational research; A. S. El Ghobarey, MBCh, DMD, Physiology and pharmacology; G. C. S. Roddy, BSc, MSc, PhD, pure and applied chemistry.

Essex

Appointments:

Lecturer: Dr P. G. McCrea, electrical engineering science.

Pro-Vice-Chancellor (Social): Professor A. Spicer, for three years from Oct 1.

Dean of the school of comparative studies: Dr J. G. Brotherson, for one year from Oct 1.

Dean of students: Dr T. Puttfarken, for one year from Oct 1.

Proctor: Dr D. Benson.

Latest wills

£50,000 left to charities

Mrs Isabelle Georgiana Askham, of Reading, left £174,950 net. She left £50,000 to charities, including £30,000 to the Marie Curie Memorial Foundation.

Mr Evangelos Constantine Kyriakides, of Kensington, left £209,556 net. He left no will.

Other estates include (net, before tax paid; tax not disclosed):

Bell, Mr Leslie Robert, of Dulwich, London £163,898
D'Angibau, Mrs Hylda, of Corfe Mullen, Dorset £172,902
John, Mr Edwin, of Oswestry, son of Augustus and Ida John £158,302
Lewin, Mr Erich, of Hampstead £186,733
Skinner, Mr Herbert George, of Paignton, planter £271,252

Pianist and qua[rtet] in prize recital

Frances Eagar, a you[ng pianist,] and the Bochmann Strin[g Quartet] will give the Ivan Sa[...] recital at the Wigmore [Hall on] April 26.

A competition for y[oung com]posers, sponsored by [...]shire Arts Association [will be] held in October as pa[rt of the] Huddersfield Contempo[rary Music] Festival.

Royal Navy pil[ots]

Rear-Admiral W. D. M[...] the Flag Officer Ca[rriers and] Amphibious Ships, yest[erday pre]sented wings to the [...] helicopter pilots at R[oyal Naval] Air Station Culdrose, C[ornwall:]

Lieutenant L. Joram-Cro[...], Lieutenant J. Turner, Su[...] S. Eddings and B. Gell, M[...] Chapman, J. Connell, R. C[...] C. Rae.

Freedom of the [City]

Admiral Sir Gordon T[ait, Second] Sea Lord, and Comman[dant ...] McBride, Director of th[e Women's] Royal Naval Service, w[ere yester]day granted the freed[om of the] City of London.

Dinner

Monarchist League

The Marquess of Bristo[l, chancel]lor of the Monarchi[st League,] presided at the grand c[...] last night at the Savo[y in] honour of the end of [the] jubilee year, accompan[ied by the] Marchioness of Brist[ol. Grace] was said by Canon [...] lucta (Count of Torre[...]).

Services tomorrow: Third Sunday after Easter

ST PAUL'S CATHEDRAL: HC, 8; M, 10.30, Canon Evan Pilkington, TD and Ben (Steggall in B flat); HC, 11.30, Missa Aeterna Christi munera (Palestrina), Int, O most merciful (Bullock); Evensong, 3.15, Ven Fred Pickering, Mag and ND (Macpherson in E), A, O give thanks unto the Lord (Locke).

WESTMINSTER ABBEY: HC, 8; M, 10.30 (Gibbons, short), If ye be risen again (Gibbons) and E, 6.30, Canon Trevor Beeson; HC (said), 11.40; Evensong, 3, Caesar's Service (Amner), Sing joyfully (Mundy), Rev W. W. Davidson; Organ recital, 6.5.

SOUTHWARK CATHEDRAL: Eucharist, 11 (Stanford in B flat), A, I sat down under his shadow (Bairstow), Pray that Jerusalem may have peace (Stanford), Canon Ivor Smith-Cameron; Evensong, 3.30 (Walmisley in D minor), A, Sing praises to the Lord (Croft), Canon Gerald Parrott.

QUEEN'S CHAPEL at ST JAMES'S: HC, 8.30; M, 11.15, A, When the Lord turned again (Batten), Canon J. P. Newell.

THE QUEEN'S CHAPEL OF THE SAVOY (public welcomed): Sung Eucharist, 11.15 (Stanford in B flat), Rev B. Vickery.

GUARDS CHAPEL, Wellington Barracks: HC, 8 and noon; M, 11, Dr P. Lynn.

GRAY'S INN CHAPEL (public welcomed): 11.15, Canon E. A. James, A, Declare his honour (Purcell).

LINCOLN'S INN CHAPEL (public invited (entry via Lincoln's Inn Fields gateway): M, 11.30, Canon R. Tydeman, A, If ye be risen again with Christ (Gibbons).

HM TOWER of LONDON: HC, 9.15; M, 11, Jub, HRH Prince Albert, A, Christ rising again (Tye), the Chaplain.

TEMPLE CHURCH, Fleet Street (public welcomed): HC, 8.30; MP, 11.15, TD (Stanley Wilson in C), Jub (Hugh Bancroft in C), A, Rise, heart; thy Lord is risen (Vaughan Williams), the Master.

ROYAL HOSPITAL, Chelsea (public admitted): HC, 8.30 and noon; Parade Service, 11, A, My soul there is a country (Parry), Rev G. H. Hall.

ST CLEMENT DANES (RAF Church) (public welcomed): HC, 8.30 and 12.15; M, 11, Resident Chaplain (Boyce in C), Ye choirs of new Jerusalem (Stanford); E, 3.30, Rev J. C. Roberts (Gibbons, short), Gloria in excelsis (Weelkes).

CHAPEL ROYAL, Hampton Court Palace (public welcomed): M, 11, TD (Stanford in A), A, Ye choirs of new Jerusalem (Stanford); E, 3.30, Mag and ND (Wesley in E), A, In exitu Israel (Wesley).

ALL HALLOWS BY THE TOWER: Sung Eucharist, 11, the Vicar.

ALL SAINTS', Margaret Street: LM, 8 and 5.15; HM, 11, Rev P. A. Day (Jackson in G); E and B, 6, Rev A. W. Kiukas (Hutchings in B minor).

GROSVENOR CHAPEL, South Audley Street: HC, 8.15; Sung Eucharist 11, Rev M. Anderson (Darke in F), Regina Caeli (Morales).

HOLY SEPULCHRE, Holborn Viaduct: Sung Eucharist, 9.15, Canon R. Tydeman.

HOLY TRINITY, Brompton Road: HC, 8 and 12.15; HC (Sung), 9 am, M, 11, the Vicar; E (HC), 6.30, Rev P. Crooks.

ST ALBAN'S HOLBORN: LM, 8 and 5.30 pm; SM, 9.30; HM, 11 (Mozart No 4 in C), I sat down under his shadow (Bairstow).

ST BARTHOLOMEW-THE-GREAT PRIORY: HC, 9; M, 11 (Gibbons, short), A, If ye be risen (Gibbons) and E, 6.30 (Gibbons, second), A, Rejoice in the Lord (Anon), the Rector; HC, 7.40 pm.

ST BRIDE'S, Fleet Street: HC, 8.30; Choral M and Eucharist, 11, Ben (Gibbons, short) and Choral E, 6.30, Mag and ND (Gibbons, short), A, Praise ye the Lord (Tye), Prebendary Dewi Morgan.

ST GEORGE'S, Hanover Square: HC, 8.15; Sung Eucharist, 11, Rev W. M. Atkins (Jackson in G), Mot, To Thee O Lord (Rachmaninov).

ST JAMES'S, Piccadilly: HC, 8.15; Eucharist, 9.15 and E, 6, Rev J. L. W. Robinson; Sung Eucharist, 11, O Quam Gloriosum (Victoria), Rev W. P. Baddeley.

ST JAMES'S, Sussex Gardens: HC, 8; Sung Eucharist, 10.30; E, 6, Institution and induction of Rev R. Symon.

ST MARTIN-IN-THE-FIELDS: Family Communion, 9.45, the Vicar; M, 11.15, Rev C. Walker; E, 6.30, Rev A. Crouch.

ST MARY ABBOTS, Kensington: HC, 8 and 12.30; Sung Eucharist, 9.30 and M, 11.15, Rev I. L. Robson, Exsultate Deo (Palestrina); E, 6.30, Rev A. F. Davis, Scio enim Redemptor (Lassus).

ST MARYLEBONE PARISH CHURCH: HC, 8; 11, Prebendary F. Coventry (Schubert in G), Bogoroditse Djevo (Rachmaninov); E, 6.30.

ST MICHAEL'S, Chester Square: HC, 8.15 am and 7.15 pm; Parish Communion 11, Rev E. G. H. Saunders; 6, Rev A. G. C. Pearson.

ST PAUL'S, Wilton Place, Knightsbridge: HC, 8 and 9; Solemn Eucharist 11 (Jackson in G), Father Gater.

ST PAUL'S, Bedford Street, Covent Garden: SE, 11.15, Rev J. Arrowsmith.

ST PAUL'S, Robert Adam Street: M, 11, Rev R. K. Townley; 6.30, Bishop Goodwin Hudson.

ST SIMON ZELOTES, Chelsea: HC, 8; Parish Communion, 11; E, 6.30, Rev O. R. Clarke.

ST STEPHEN'S, Gloucester Road: LM, 8 and 9; HM, 11 (Darke in F), Rev K. Hobbs; E and B, 6, Rev D. Priest.

ST VEDAST, Foster Lane: SM, 11, Canon Ffrench-Beytagh, St Hugh (Willan), Mot Morning Hymn (Purcell).

ST COLUMBA'S (Church of Scotland), Pont Street, SW1: Rev P. J. Moffett; 6.30, Rev Dr J. Fraser McLuskey.

CROWN COURT CHURCH (Church of Scotland), Russell Street, Covent Garden: 11.15 and 6.30, Rev J. Wilkie.

THE ORATORY, SW7: SM 11 in D (Dvorak); 3.30, V and B Mot: Regina caeli (Philips).

ASSUMPTION, Warwick St, W1: SM 11 (Latin), Coronation Mass (Mozart).

ST PATRICK'S, Soho Square, SM 6 pm, Missa regina caeli (Lambert), Surrexit pastor bonus (Mendelssohn).

CHURCH OF OUR LADY, St John's Wood: SM (Latin), 10.45, Missa Mille Regretz (Morales), Surrexit Christus (Vulpino).

ESSEX UNITARIAN CHURCH: 11, welcomes theists and humanists, 112 Palace Gardens Terrace, Kensington.

THE JESUIT CHURCH, Farm Street: Mass, 7.30, 8.30, 10, 11 (Sung Latin) 4.15 and 6.15; Noon Father John Tracy, "Christian Vocation".

REGENT SQUARE PRESBYTERIAN CHURCH (United Reformed), Tavistock Place: 11 and 6.30, Dr Daniel Jenkins.

CENTRAL HALL, Westminster: 11 and 6.30, Dr M. Barnett.

KINGSWAY HALL, WC (West London Mission): 11 and 6.30, Rev Lord Soper.

CITY TEMPLE, Holborn Viaduct FC: 11 and 6.30, Rev Dr Brian Johanson.

WESTMINSTER CHAPEL, Buckingham Gate: 11 and 6.30, Rev Dr R. T. Kendall.

WESLEY'S CHAPEL, meeting at St Martin's Ludgate Hill: H.C. 11, Rev B. Beck.

THE TIMES
BUSINESS NEWS

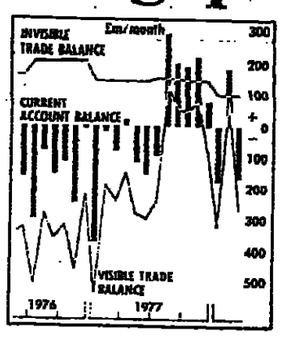
rhp BRITISH PRECISION BEARINGS

ge import bill and drop exports lead to visible rch trade gap of £264m

ake
orrespondent
ed a deficit on its of £264m in March. cumulative deficit so far up to £518m. deducting the esti-m-a-month surplus country earns on such as tourism ing, the current ring March was be in deficit by a current account e first quarter esti-18m.
ump in the volume was to blame for the d.
trade actually im-tionally during the the effects of ster-drop in value dur-begin to work their into higher prices, effect on the bal-ments is likely to be

one showed a big volume of exports en bigger rise in the first quarter is whole to try to erratic fluctuations, is only slightly less

of imports in the was 11 per cent level in the last 1977, while the exports was only 2½



If the traditionally erratic items such as diamonds and ships are excluded, there was a 4 per cent increase in the volume of exports and a 12 per cent increase in the volume of imports from one quarter to another.

Officials in Whitehall say that they find some comfort from the actual composition of the extra imports. Semi-manufactures have gone up quite sharply, rising by 9 per cent in the first quarter.

However, the total industrial materials section rose by only 7½ per cent while imports of finished manufactures, traditionally the Achilles heel of Britain's import bill, went up by even more with an 8¼ per cent rise.

Both motor vehicles and the "other manufactured goods" category, which includes consumer goods, rose sharply.

The two other fast growers are food, recovering from a low level late last year, and chemicals. There is some hope that the chemicals imports will tail off later this year. They are traditionally sensitive to changes in price, which in practice means changes in the exchange rate.

The fact that sterling has fallen nearly 7 per cent this year is likely to help the chemical industry both at home and abroad.

One other possible cause for optimism is that the £100m a month estimate for the invisibles surplus might be too low. Estimates for earnings from tourism in the last quarter of 1977 have been revised upwards by £50m, a fact which is not yet reflected in the invisibles estimate.

In spite of these crumbs of comfort, however, the overall picture which emerges is that the Treasury's forecast for the balance of payments in the first half of this year is on the optimistic side with its assumption of a £250m surplus.

Tables, page 20

r-on-year inflation down to 9.1 pc

Atkinson
rate of inflation is to fall as predicted nis Healey in his ech.
ar to March prices per cent. This com-rise of 9.5 per cent nths to February, third consecutive the annual rate of s been in single

nsitive measure of ng increase in the e is shown by the prices, excluding asonal foods, over months. This also ng in the rate of

months to March as 6.7 per cent on this measure, a drop of half a point from Feb-e.
nment expects the in inflation to con-t until the summer, ear-on-year rise in xpected to fall to cent.
y admitted in his ement that there bound to be an up-rate of price in-979, although he is st the figures will be encouraging throughout 1978.

The recent fall in the pound, and the faster rise of earnings since the end of phase two, mean that even on optimistic assumptions about pay officials forecast about a 1 per cent rise in the inflation rate in the year from mid-1978. In fact a greater deterioration is likely.

Earnings are expected to rise by about 14 per cent in the pay year which ends in July. This increase in costs cannot be offset completely by the welcome fall in imported raw material costs recorded for the 10 months to March.

Nor are there likely to be offsetting gains in productivity. As this week's figures for wholesale prices showed, the trend of raw material costs has now become unfavourable.

There was a 2 per cent jump in these in March. A further 4 to 5 per cent rise is likely over the next few months.

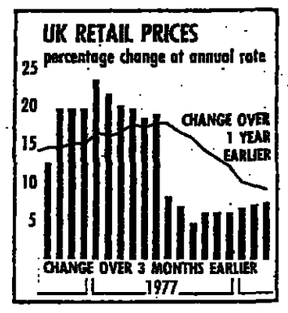
The Treasury forecast an 8 per cent rise in the retail price index in the year to mid-1979. However, this was based on the assumption that the rise in average earnings in the next pay round would be half that in the current round. If this proves to be wrong, inflation will be worse.

Another factor which could upset the official optimism is the pound. Most of the initial impact of the 5 per cent fall in its value in the last six weeks will feed through to prices over the next six to nine months. A further fall is also a distinct possibility in the next few months.

To a large extent the Government is pinning its hopes for further success in the battle against inflation on an agreement with the unions for moderate wage rises in the next pay round. The initial response from the unions has not been very favourable.

The rise in the overall cost of living in March was 0.6 per cent. After excluding the effect of seasonal price changes the rise was 0.5 per cent. The monthly rate of inflation has now been running steadily at about ½ per cent for about nine months.

Table, page 20



Wall Street surge after good news of economy

From Frank Vogl
Washington, April 14

The busiest trading session in history on the New York Stock Exchange was seen this morning as share prices soared on an assortment of good economic news reports.

In the first hour the Dow Jones industrial share price average advanced by more than 12 points and 14.97 million shares changed hands.

It closed 19.92 points up at 795.13—its highest level since January 5 when it finished the session at 804.92.

New government statistics showed a seasonally adjusted 1.4 per cent gain in industrial production in March, after an 0.3 per cent advance in February. This was the largest monthly rise in American output since March last year.

The White House indicated that it might propose a delay in the timing of its planned tax cuts to strengthen its new anti-inflation programme, and the Federal Reserve Board announced that the money supply grew only modestly in the last statement.

The Dow Jones index had fallen by almost 25 per cent since late 1976, but yesterday it rose by 8.92 points and today, even though the first hour's surge in prices developed into a levelling-off of values, the index at noon stood 11.70 points higher at 786.21.

In today's surge 1,235 issues were higher with only about 350 lower. The volume of shares traded was a record 52,280,000. The previous record for a single session was 44,512,860 on February 20, 1976.

Brokers were clearly cheered by the broad array of economic news reports which, above all, suggest that the economy is starting to bounce back strongly from the virtually negligible rate of growth seen in the first couple of months of this year.

How sluggish the economy was in these months is indicated by Commerce Department figures today showing a meagre $2,500m (about £1,344m) rise in business inventories in February, after a $3,120m gain in January.

Mr William Miller, chairman of the Federal Reserve Board, is urging the White House to delay the timing of its tax cuts and reduce the volume of the $25,000m tax cut programme.

Wall Street clearly expects the President to climb down somewhat on his tax programme, just as he did last April when he abandoned his proposal for $50 cash rebates for all Americans.

Bankers in New York had expected a sharp rise in the money supply in the first week of April, but new Fed figures showed a gain of just $400m in M1, although there was a $1,800m rise in M2.

Mr Miller told a business conference in New York today that he was happy about the latest figures and Citibank could to some extent have been influenced by them on deciding today to hold its prime rate at 8 per cent.

EEC directive demands closer controls on licensed share deals

Threat to Takeover Code flexibility

By Nicholas Hirst

Rules covering the conduct of business of licensed dealers in securities may be brought up-to-date without any amendment to the main anti-fraud legislation covering their affairs.

Draft rules have been circulated for comment within the City which would result in many parts of the Takeover Code becoming enshrined in law.

However this has disturbed members of the Takeover Panel who fear that such a move would impinge upon the flexibility of the Code, which has proved one of its main strengths. The Department of Trade is sympathetic to this view and it is likely that an acceptable compromise will be reached.

In a Consultative Document issued in July last year, the Department gave notice of its intention to amend the laws relating to licensed dealers, and the conditions for exemption from the need to obtain a licence.

The document was published at the same time as another on the future of company reports, and was expected to become law in the current session.

Along with legislation to effect the second EEC directive on Company Law, and the promise made at the same time to make insider dealing a criminal offence, legislation on licensed dealers—Amendments to the Prevention of Fraud (Investments) Act 1958—have had to be delayed because of a lack of parliamentary time.

EEC rules will require an Act to be passed to agree technical matters on the second and probably the fourth directives in the near future, but there still may not be time for the reforms the Department and ministers had hoped to include.

An updating of the 1958 Fraud Act, however, may be achieved by the use of statutory instrument. The present rules for licensed dealers were drawn up in 1960. The consultative document of last July promised to update these rules to take account of developments in the securities market since then, in line with amendments to the main Act.

But as the rules of 1960 were put through under enabling legislation in the 1958 Act through the use of a statutory instrument, the same could be done again.

Rather than wait until parliamentary time is available to amend the main legislation, the Department is considering amending the rules.

Since 1960 the present Takeover Panel has been instituted and proved effective. The Department therefore believed it could take much of this self-regulatory procedure into its own laws.

The securities industry has always been governed by a mixture of law and self-regulation. In effect, securities dealers within the main City organizations, such as the major banks, accepting houses and stockbrokers and jobbers, were given an exemption from the need to obtain a Department of Trade licence to deal.

Other dealers such as investment advisers, some banks and others with discretion over clients' money, had to apply for a licence.

If parts of the Takeover Code were enshrined in the law as it referred to licensed dealers, only the licensed dealers would have to obey it by the force of statute, but problems would easily develop for exempt dealers if it were used in the courts and case law were built on it. Yet there was an evident need for change.

£800m loans record by societies

Building society lending in March hit new records with £800m lent to home-buyers and a further £807m promised. During the month the societies also agreed to the Government's request to trim 10 per cent off lending between April and June.

Mr Ralph Stow, chairman of the Building Societies' Association, said yesterday that lending for April would be nearly at the required new level of £610m and the societies would be able to stay within this target until June.

A reduction of the inflow into societies—£308m at the net level, compared with £353m in February—and a still lower figure predicted for April, is also adding to the squeeze on prices as mortgages become tighter.

The Building Societies Association is to press the Government to make a formal announcement confirming that the restriction will be lifted at the end of June so that the societies can plan to increase their lending later in the year.

It was confirmed yesterday that the insolvent Grays Building Society will be transferred to the Woolwich Building Society.

Leyland shareholders approve £450m issue

British Leyland yesterday received overwhelming support from its 95,000 private shareholders for the issue of £450m of new equity to the National Enterprise Board. The issue will reduce private shareholdings from 5 to 1 per cent.

At yesterday's extraordinary general meeting of the company in London, Mr Michael Edwardes, the chairman, facing shareholders for the first time, said that of the private shareholders voting by proxy 83 per cent were in favour. Only a handful attending the meeting voted against.

Maize prices inquiry

Price rises planned on maize products are to be investigated by the Price Commission, even though they have been caused mainly by EEC rules beyond the control of British industry and ministers. CPC (United Kingdom) said it has applied for an interim rise under the Price Code after its claim had been blocked.

Start on £52m order

Hawker Siddeley Canada, which is 59 per cent-owned by the Hawker Siddeley Group of the United Kingdom, has made the first shipment in a £52.5m order for the supply of 124 edge-banding and finishing machines to the Soviet Union.

Speke men vote today

Leyland's redundancy terms for the smooth closure of the TR7 plant at Speke are likely to be rejected at a mass meeting of the 5,000 hourly paid workers in Liverpool this morning. Terms for the 3,000 redundant men could be further negotiated if the closure plans are agreed, the company states.

Prospects brighten for developed nations' aid to commodities fund

By Melvyn Westlake

Chances of getting international agreement for the establishment of a fund to prevent violent fluctuations in key commodity prices appeared to have risen perceptibly last night.

At the end of a two-day Commonwealth ministerial meeting at Marlborough House, it seemed that Britain and the other developed members of the Commonwealth were prepared to contemplate making direct government contributions to a commodities fund.

The question of direct government contributions has been one of the most contentious in more than two years of discussion over the so-called Common Fund in the United Nations. Within the 36-member Commonwealth, Britain, Canada and New Zealand have most strongly resisted this proposal.

In what appeared to be a distinct shift of position for these countries, an agreed communiqué said that "ministers recognized there was now greater willingness to consider favourably at the appropriate stage in the UNCTAD negotiations proposals both for direct government contributions to the fund's capital and also deposits by ICAs (individual commodity associations) and borrowing as possible sources of finances".

However, it immediately seemed that interpretation of this paragraph was likely to prove controversial. It was being argued by British officials that the communiqué represented no change in the British position on the question of financing the Common Fund, in spite of appearances to the contrary.

Borrowing in the capital markets, with repayment guarantees from the rich nations, is still seen by Mr Edmund Dell, Secretary of State for Trade, as a better way of raising money for a commodities fund than direct government contributions. But it is clear that the drafting of the communiqué was a prolonged and difficult process; and that there was a possibility at one stage that no agreement would be reached between the representatives of roughly 34 nations, including 20 ministers.

It seemed to have been rather easier to reach agreement on the proposal for a "second window" for the Common Fund. This would essentially provide more aid to the Third World, and was basically endorsed if the role of the "second window" could be precisely defined.

On the other main point, organization and management of the Common Fund, little seemed to have been decided.

A resumption of the Common Fund negotiations in the wider context of the United Nations was unanimously agreed.

Mr Benn pledges 1979 net profit objective for BNOC

By Roger Vielvoye

In response to criticism from the Public Accounts Committee, the British National Oil Corporation has been given short-term financial objectives. Mr Wedgwood Benn, the Secretary of State for Energy, has told the newest of the state corporations that he expects it to make a net profit in 1979.

More specific objectives for 1980 onwards will be announced next summer. Meanwhile, he expects that all the corporation's investment decisions should be aimed at securing a commercial rate of return consistent with the risks involved in offshore developments.

The lack of any financial targets for BNOC was highlighted by the eighth report of the Public Accounts Committee.

The same report questioned BNOC's ability to draw interest-free loans from the National Oil Account. Action has been taken to remedy this criticism by the creation of equity capital for the corporation.

BNOC has been given a general target for 1979 because of the uncertainties that will exist.

In reply to a Commons question, Mr Benn said: "BNOC's financial performance over the next few years is therefore heavily dependent on the success in bringing on stream fields in which BNOC has a minority interest, and nearly all of whose development decisions were taken before BNOC's creation.

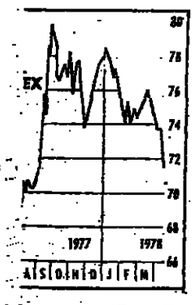
"Profitability in the short term will also depend on the timing of the start-up of these new fields."

Report of £15m American bid for Wigham Poland

Wigham Poland, the Lloyd's broker controlled by Sir James Goldsmith's Anglo Continental group, refused to comment yesterday on reports of negotiations involving the leading United States group, Marsh & McLennan.

It is understood that Marsh, the largest insurance brokers in the world, are considering making a cash offer of around £15m for the company. The approach is to be considered by the Committee of Lloyd's next week, along with that of another proposed takeover—that of Leslie & Godwin by United States group, Frank B. Hall.

However, it is believed that news of the Marsh & McLennan discussions with Wigham has already produced inquiries from at least one other American group, which could emerge as a counter-bidder.



es marked in fresh f selling

fott
s little relief from nerves on the k market yesterday. stocks were n half a point after s at the lower end ket's range of ex-while equities, ak in front of the pped farther back. rdinary share index ther 5.5 down to ing it almost 20 over the week and e levels of early

the day there had of a rally as buyers, by the strength of began to pick up stock and some nwound their posi-end of the account firmness was short-reports filtered a possible large BP shares for clients. It was said million shares were and though the ere not borne out d to scotch the rally. thought the shares ed next week. epressed mood the in no mind to take ragement from the ow in the rate of id small sellers con-hip away at prices of this week's lers were not too Most feel that the ve been caused by nuation rather than news and, as such, e a technical rally

estor's week, page 19

Output index rise conceals stagnation in industry

By Our Economics Staff

There is still no sign of any upturn in the level of industrial output in Britain. This is the general assessment in Whitehall in spite of new government figures showing a statistical rise in the index of industrial production during February. The rise is basically ascribed to special factors.

The figures, published yesterday, show a rise in the "all industries" index of 0.8 point, to 103.8 (1970=100 and seasonally adjusted). Manufacturing industry alone, which accounts for three-quarters of total industrial output, increased by 0.6 point, to 103.8 during February.

Taking the last three months together, the figures suggest that industrial production increased by 1.1 per cent compared with the previous three months. However, government economists believe that the underlying level of industrial output has changed little in recent months.

There are several reasons for this view. First, the recent cold weather has tended to lead to high demand for gas and electricity. This has had the effect of boosting the industrial output index.

Also the motor vehicle industry has returned to normal levels of output after the strikes of the early winter, and the steel industry has resumed a more stable production after a period of disruption.

Furthermore, the mining and quarrying component of the index has been buoyed up by a high level of North Sea oil and gas output. The miners' productivity deal has also intensified activity in this sector.

For all these reasons, there is considerable scepticism that the latest figures from the Central Statistical Office provide a true picture of the real level of activity in industry.

Table, page 20

British divided on closer EEC currency link

Discussions are continuing on the proposals for European currency reform which were put forward at the EEC summit in Copenhagen last weekend, but imminent action is not expected.

The British are divided over the suggestion of a closer link between all European currencies with a pooling of reserves for official intervention in the markets.

Some Treasury and Bank of England officials believe that this could represent the first step towards a reform of the international monetary system on the lines of a currency block.

This has often been suggested as one way of diminishing the importance of the dollar in the world's monetary arrangements.

But others in the Government would prefer a system based on one world currency, for example, the IMF's special drawing rights, and believe that a European currency block could do little to solve the present problems.

Bank moves in to cushion sterling's fall

Sterling dropped sharply on the news of Britain's large trade deficit for March, but the Bank of England was able to brake its decline as the market was fairly thin.

The pound lost 0.3 points on its effective rate index to 61.7. This measures its value against a basket of currencies, and now stands more than 5 per cent below the level at the beginning of March. The dollar rose against all major currencies during the day, although it closed below its best.

Sterling thus fell more sharply in dollar terms than against an average of currencies. It finished at $1.8565, just over a cent lower on the day.

The authorities now appear prepared to spend some of the reserves on propping up the pound, if they can convince the markets that they will strongly resist a run on sterling. Since the slide in the effective rate last month the authorities have been more active in the markets.

How the markets moved

The Times index: 191.18—2.19
The FT index: 447.4—5.5

Rises

Blyvoors	10p to 308p	Petaling Tin	5p to 180p
Broken Hill	10p to 565p	Rowntree Mack	5p to 390p
Brotherhood, P.	7p to 155p	Sandeman, G.	3p to 60p
Ldn Sumatra	12p to 132p	Utd City Merc	7p to 64p

Falls

Beecham	8p to 622p	Morgan Edwds	3p to 34p
Boots	5p to 200p	Sentrust	8p to 196p
BSR	5p to 88p	Smallshaw, R.	3p to 37p
Courtaulds	5p to 108p	Small & Tidmas	2p to 29p
Fisons	5p to 327p	Tube Invest	8p to 348p
Foseco Minsep	11p to 121p	Unilever	6p to 500p
Grootvlei	16p to 78p	Vickers	4p to 178p
Hawker Sidd	10p to 186p	Venterspost	13p to 136p
Imp Chem Ind	7p to 330p	Vosper	7p to 150p
Kinross	17p to 320p	Willis Faber	17p to 263p

Equities fell again.
Gilt-edged stocks were marked down.
Dollar premium: 108.25 per cent (effective rate 48.97 per cent).
Sterling lost 1.05 cents to $1.8565.
The effective exchange rate index was at 61.7.

Gold gained $0.25 cents an ounce to $178.375.

SDR-$ was 1.23558 on Friday, while SDR-£ was 0.664648.

Commodities: Reuter's index was at 1442.9 (previous 1438.2).

Reports, pages 20 and 21

THE POUND

	Bank buys	Bank sells
Australia $	1.69	1.63
Austria Sch	28.75	26.75
Belgium Fr	61.50	58.00
Canada $	2.20	2.13
Denmark Kr	10.82	10.32
Finland Mkk	8.05	7.70
France Fr	8.82	8.42
Germany Dm	3.95	3.73
Greece Dr	70.00	66.00
Hongkong $	8.90	8.45
Italy Lr	1645.00	1560.00
Japan Yn	430.00	405.00
Netherlands Gld	4.21	3.98
Norway Kr	10.33	9.88
Portugal Esc	77.25	72.25
S Africa Rd	2.05	1.90
Spain Pes	152.75	145.75
Sweden Kr	8.86	8.46
Switzerland Fr	3.68	3.46
US $	1.91	1.85
Yugoslavia Dnr	37.00	35.00

Rates for small denomination bank notes only, as supplied yesterday by Barclays Bank International Ltd. Different rates apply to travellers' cheques and other foreign currency business.

On other pages

Bank Base Rates Table	21	Law Land Company	18	Unit Trust:	
Annual Statements:		Preliminary Announcement:		M & G	19
Bernard Wardle	20	Matthews Wrightson	20		

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EXCHANGE CONTROL PURPOSES?

AMOUNT OF CAPITAL AVAILABLE:

AMOUNT AVAILABLE FOR REGULAR SAVING:

HOW LONG DO YOU INTEND TO REMAIN ABROAD?

THE LAW LAND COMPANY, LIMITED

GROUP'S BUSINESS—Investment in and development of real property in United Kingdom, Australia and Belgium with subsidiary interest in property trading.

	1977	1976
	£	£
TURNOVER		
Investment	4,800,641	4,675,516
Trading	4,173,455	3,648,322
PROFIT after taxation, minority interests and transfer from capital reserve of £240,000 (1976 £81,000) relating to development properties	539,164	425,215
EARNINGS per 20p Ordinary Share	1.50p	1.21p
ORDINARY DIVIDEND per share for the year	1.00p	2.317p
COST OF ORDINARY DIVIDENDS payable on 35,258,833 ordinary 20p shares (1976 on 34,693,819)	£ 352,588	£ 803,857
UNDISTRIBUTED PROFITS carried forward	848,184	671,436
PROPERTIES		
Investment	49,487,832	52,611,870
Trading	9,741,143	8,918,637

The directors estimate that a valuation on an open market basis of investment properties would show a net surplus in excess of £3 million over the book value.

Trading properties are stated at aggregate cost, which is lower than the directors' estimate of aggregate valuation.

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Budget: taxation

Strategy after Mr Healey's concessions

So much has been said and written about the Budget that many must be satiated with the subject. I will therefore do no more than highlight some of the tax planning implications.

A small relaxation for child allowances is that the income limit for children aged 18 or over has been increased for 1978-79 from £350 to £500. This is of particular interest to parents who have taken out deeds of covenant in favour of their adult children in full-time education and with no taxable income.

Those parents who have been reluctant to lose the child allowance have restricted the gross amount of the annual payment to £350. A further deed can now be executed to take full advantage of the increase in the income limit to £500.

Parents who are prepared to disregard the child allowance pittance and covenant for the full single personal allowance can commit themselves to a gross £985 for the year—an increase of £40 on last year, which is only £13.60 in terms of tax avoided (provided a tax rate of at least 34 per cent is being paid), but is better than nothing.

In 1978-79 the child allowances continue to be phased out and the rates are shown in the table.

Where a wife is working in her husband's business he can now pay her a tax deductible £18.95 per week without having to account for PAYE.

Those who claimed separate taxation for 1977-78 should find it advantageous to stay with it for 1978-79, unless their incomes have decreased significantly. Each spouse's tax bill will be lower for 1978-79 and the tax savings they enjoyed last year from the election will substantially continue into 1978-79.

There are always the marginal cases, of course, and, as a very broad guide, a husband and wife whose combined income is in the region of £12,000 or less should look carefully at the arithmetic, as separate taxation is not likely to be beneficial.

Two important relaxations have been made to the capital gains tax exemptions. The small disposals relief—that is the exemption where total *proceeds of sale* (net of expenses) for the tax year do not exceed £1,000—has been replaced by an exemption for *gains* not exceeding £1,000 for the tax year, a quite different kettle of fish.

The exemption applies to the past tax year as well as the current one, but clearly the Budget came too late to enable any tax planning action to be taken for 1977-78. For the present year, those who want to use the exemption to the full must keep an eye on the arithmetic, as it is now a matter of calculating the gain rather than merely looking at sale proceeds.

Gains in excess of £1,000, but under £5,000, will be taxed at half the normal capital gains tax rate (15 per cent) and there is marginal relief on gains above £5,000, so that the taxpayer does not immediately step out of a 15 per cent rate into a 30 per cent one.

Incidentally, these provisions replace not only the small disposals relief, but also the alternative basis of charge (where half the gain is charged at income tax rates) except for 1977-78, should the alternative basis prove to be more favourable to the taxpayer.

The other important exemption for capital gains tax concerns chattels (these are tangible movable property such as jewelry, pictures and furniture; *not* stocks and shares or land and buildings). In the past, exemption has been extended to each chattel provided the proceeds of sale do not exceed £1,000. That limit has been increased to £2,000 for 1977-78 onwards.

The exemption is *in addition* to the £1,000 gains discussed above. Remember that the exemption is a two-sided coin—no tax on the gain and no tax allowance on a loss.

The investment income surcharge thresholds have been increased a little, so that 10 per cent will be levied on a gross income (after certain deductions for payments, such as building society interest) exceeding £1,700, instead of £1,500; 15 per cent will be payable when the *gross* income reaches £2,250, as against a previous £2,000. For those aged over 65 the 10 per cent rate will commence at £2,501 (previously £2,001) and the 15 per cent will be imposed when gross investment income reaches £3,001 (instead of £2,501).

Maintenance payments which were subject to the investment income surcharge except for the first £1,500 are to be wholly exempt from the 10 and 15 per cent. This is an important tax saving for separated and divorced wives. It is assumed (subject to the small print) that the husband will continue to get a deduction against both his income tax rates and the investment income surcharge for the gross amount of the maintenance payments.

Under the capital transfer tax rules, if a deed of family arrangement or disclaimer of a legacy is made within two years of a person's death varying the terms of the deceased's will, or altering the way the assets devolve under the rules of intestacy, the alteration will be deemed to have been made by the deceased—in other words, they do not create a further gift for CTT purposes.

There have been two major constraints. The alteration could only benefit the beneficiaries under the will, or members of the family; and the beneficiary had already obtained some advantage from the original gift that gift could be redirected. The Budget lifted these restrictions.

The bequests made in a will or passing under the rules of intestacy are not always in the interests of good tax planning and a deed of family arrangement or disclaimer of a legacy is a useful escape route for beneficiaries who want to scramble the gifts.

These are just a few of the changes brought about by the Budget. There are others which will be of interest to particular readers, such as the increase in retirement relief from £20,000 to £50,000 and deferral of capital gains tax on gifts of business assets whether to a family or to employees. We will learn more about these when we see the small print in the Finance Bill.

Vera Di Palma

CHILD TAX ALLOWANCES

	1978/79	1977/78 First child	1977/78 Other
	£	£	£
Under 11	100	196	170
11-16	135	231	205
Over 16 (and receiving full-time education)	165	261	235

1976/77 allowances continue to apply to certain full-time students and on-resident children.

Budget: profit sharing

Will this new share incentive scheme do the trick?

Profit sharing, particularly when coupled with share incentive schemes, though floated on economic and political idealism, has been in danger of sinking in the murkier waters of the tax dodge.

Such was the fate of the Conservatives' legislation of 1972, which was used as a device to increase benefits to the highest paid, highest taxed, executives. The impact on industrial efficiency, consequently, was not strong.

The gleam in the Liberals' eye—first caught, so Mr John Pardoe would have us believe, back in Asquith's day—is of a different style from that of the Conservatives, but whether it will turn out to be of a different type is not so certain.

Its political and economic ideals rest on the belief that ownership of shares by a company's workers will encourage them to greater efforts and give them, ultimately, a base of responsible power. As a philosophy, and my short description gives it scant coverage, you either support it or you don't. The difficulty is that the means to implement it is tax incentives.

That the Chancellor has allowed the gleam in the Liberals' eye to become a potential reality by including in the Budget the share incentive scheme, which is their preferred approach does not necessarily mean that it will be a success, or that workers will want it. To put it at its crudest, a choice of tax reduced benefits may favour benefits in kind such as company cars, rather than shares which need to be tied up in a trust for 10 years before an employee gets the full tax benefit.

Scheme three of the Inland Revenue's consultative document issued in February is the one chosen by the Chancellor. It is the most generous in the tax concessions it allows, and yet effectively ties workers into holding shares for at least five years.

As sketched in the consultative document a company allocates profits every year to buy shares for its workers. The money would be treated as pay by the company and is thus deductible for corporation tax and would not attract income tax in the hands of the recipients until the shares were sold.

The shares go into a trust and cannot normally be sold for five years (redundancy and death excepted). If sold, then half of their current value or issue price, whichever is the less, is assessable for income tax. After 10 years 25 per cent is taxable.

On the maximum allowable allotment for buying shares each year—£500 per person—the tax saving after five years at present rates is £85 and it is £147.50 after 10 years.

It is not such small beer as it might first appear. After 10 years an employee on the maximum allocation would own £5,000 of shares at their issue price. Fluctuations in market prices over such a period would probably cancel out, but shares are as close to an inflation-proof investment as anything in the private sector over the longer term. And at today's prices £5,000 of shares is more than 98 per cent of the population have now.

If the Government were of a different colour it would almost be tempting to see the Budget as an attempt to revive the equity market for the small man: with the taking of all gains below £1,000 a year out of the capital tax bracket shares bought out of profits will be out of that bracket altogether.

But if companies are going to provide "profit" to buy shares, it is going to have to come from somewhere. If it comes from the money that would otherwise have been retained in the business or paid out in dividends to existing shareholders, then there is dilution, even if, as scheme three proposes, the shares are subscribed for at market value.

The only way an existing equity holder's shares are not diluted is if the money comes out of pay that would ordinarily have been given to employees as a straight cash payment. No union is going to allow that unless it is the only way.

A pay rise in the form of shares with tax advantages hardly seems as attractive as other benefits in kind which are more immediately useful.

Extra money provided from what would have been retained or paid in dividends can be justifiable only if productivity improves so that it becomes self-financing. This, of course, is the idea, but the much quoted evidence from an American study that this actually happens is based on a very small sample of companies.

All in all, the proposals give the uncomfortable feeling that they will be used as a form of tax saving for middle management or a way round pay restraint.

Mr Pardoe, the Liberal spokesman on economic affairs, certainly believes that any scheme would not be restricted by any phase four. If it is restricted by a phase four, it is a dead duck before it starts; if not, the unions will no doubt be looking at it as a possible way round the pay policy.

Nicholas Hirst

Budget: round-up

Unit-holders stand to gain

NATIONAL SAVINGS is losing one of its winners in June when the new 17th issue of National Savings Certificates goes on sale. Although the Government's immediate concern is rising interest rates it has decided to cut the rate on savings certificates.

The current 14th issue yields 7.59 per cent per annum net, if held for the full four years, which represents a gross equivalent yield of 11.5 per cent to the basic rate taxpayer. The 17th issue, which replaces it in June, offers 6.78 per cent net, 10.27 per cent gross.

As 11.5 per cent is an attractive rate (see "Budget: fixed interest investment" below) the message is clear. If you haven't bought your full whack of 14th issue certificates—the maximum holding is £1,500 per individual—do so before the middle of June.

FRINGE BENEFITS which have been an important topic of recent Budgets did not get much of a look in on Tuesday—much. I expect, to most people's relief. However, tucked away there was a little concession which comes into effect next April.

From 1979-80 the definition of "higher paid" employee within the context of fringe benefits—people who receive a P11D tax statement from their company—will move up from £7,500 to £8,500. This means that only employees on this salary scale and above (and ..directors whatever their remuneration) will be taxed on all their company perks. Below this earning level only benefits which are deemed "convertible into cash" will be taxed in the hands of the recipient.

UNIT TRUSTS AND INVESTMENT TRUST COMPANIES have benefited from the Budget changes in capital gains tax and so too have their unit-holders and shareholders.

The respective industries had each been campaigning for their funds to be made completely exempt from capital gains tax. As a quid pro quo they would have been happy to see the existing gains tax concession for their investors removed, on the ground that very few of them would suffer, particularly if the exemption went up to £1,000 in respect of gains, not merely disposals.

In the event the half a loaf that they have received from Mr Healey is certainly better than none and, as a compromise, may suit more investors than their original proposals.

Unit trust and investment trust company funds will in future suffer capital gains tax at the rate of 10 per cent instead of at the present concessionary level of 17½ per cent. Unit-holders will continue to receive their 17 per cent tax credit until 1979-80 when it will drop to 10 per cent.

This reduction in the tax credit has, of course, to be laid alongside the increased exemption of £1,000 of gains, the new lower 15 per cent rate on gains between £1,000 and £4,000 and the marginal relief up to £9,500.

As the average unit-holding is just a little over £1,000 many unit-holders are going to be taken out of the gains tax net altogether by the new arrangements. And a good many of those who are not will effectively be able to come out without paying any gains tax at all this year.

The reduced band of 15 per cent on gains up to £4,000 will effectively be more than inated by the 17 per cen credit available to unit-hol Even after that (from tax 1979-80 onwards) the maxi liability for the unit-hold this category will be 5 per The heavyweight investor gains in excess of £9,500 previously would have h maximum gains tax liabili 17 per cent will then find per cent.

CREDIT CARD ho received a pleasant fillip i Budget with the announce that the curbs imposed o credit card companies December, 1973, could no relaxed. Then the Goveru decreed that borrowers sh be allowed to draw only £ a time in cash, instead sum equal to their full limit. It also stipulated tha minimum monthly repay should be increased to 15 per cent, whichever greater.

On Wednesday the card panies were quick off the in announcing that m repayments would no dropped to 5 per cent (if greater). Barclaycard stolen a slight march on by permitting existing bills to qualify for the limits.

Customers will also b to borrow to the hilt, least up to their credit but as the interest rate o advances (which do qualify for the grace given to credit against or services) is higher at 19½ per cent true, than it either bank personal lo overdrafts, which are ch still, don't go mad: i almost certainly pay y look for an alternative fo borrowing.

Margaret St

New Court International Fund

United States of America -an opportunity to invest

Successful investment depends on correct timing. Recent press articles have argued that U.S. securities offer good value at current depressed prices. A recovery in prices could occur suddenly, as happened in the U.K. in 1975, and investors may wish to establish their position before a recovery takes place.

New Court International Fund now has over 80 per cent of its assets invested in the United States. The portfolio emphasises good quality companies with growth prospects, whose share prices are relatively low by historic standards.

About the Fund

New Court International Fund offers private investors a convenient way of investing in a portfolio which is professionally managed by Rothschild Asset Management and has National Westminster Bank as Trustee. The fund is authorised by the Department of Trade and qualifies as a 'wider range' investment under the Trustee Investments Act 1961.

How to Invest

To purchase units simply complete the application form opposite and send it with your cheque (minimum £500) to the address shown.

The units are valued, and may be bought and sold, daily at the prices shown in leading national newspapers. You should remember that the price of units and the income from them can fall as well as rise, and you should regard your units as a long term investment.

General Information

Income. The prime objective of the Fund is capital growth. In consequence the units issued are normally accumulation units. If however you prefer income to be paid to you, you should tick the box provided in the application form. On the basis of current dividend rates and the offer price of units at 13th April, 1978 of 84.8p, the annual gross yield of the Fund calculated in accordance with the Department of Trade formula is 1.98 per cent. Accumulations and distributions of income are made on 15th September in each year.

Accounts. The financial year of the Fund ends on 15th July, and audited accounts are normally circulated by 15th September. Half-yearly statements made up to 15th January are also circulated.

Charges. A preliminary charge of 3½ per cent is included in the buying price of units. The annual Management Fee is at the rate of ½ per cent. per annum plus V.A.T., based on the value of the deposited property.

Certificates.

The certificates for units issued will be posted to applicants at their own risk within 21 days of receipt of their application by the manager.

Taxation.

(a) Income. The tax credit relating to the distributable income of the Trust will cover unitholders' basic rate liability to income tax. For the purposes of calculating liability to investment income surcharge and higher rates of taxation, unitholders' income will be treated as the aggregate of the income accumulated or distributed, together with the related tax credit.

(b) Capital Gains. Based on the proposals announced in the recent Budget and subject to their enactment, the Fund will be liable to an effective rate of tax of 10 per cent on its realised capital gains. Unitholders will normally be entitled to a reduction in the amount of capital gains tax on chargeable gains arising from a disposal of their units. The maximum amount of this relief for 1978/79 is currently 17 per cent of the total chargeable gains accruing from the disposal of such units.

New Court International Fund
Application Form

To: N. M. Rothschild Asset Management Limited, 72-80 Gatehouse Road, Aylesbury, Bucks. (Regd. in England. No. 827953).

I/We hereby apply to invest £_____ in Units * of New Court International Fund at the price ruling on receipt of this application.
*(Accumulation Units will normally be issued. Please tick box for income units). ☐

I/We declare that I am/we are not resident outside the Scheduled Territories and that I am/we are not acquiring the units as the nominee(s) of any person(s) resident outside these territories. (As defined in the Bank of England's Notice E.C.11.

(Applicants who are unable to make this declaration must delete it and arrange for the form to be lodged through an Authorised Depositary. Authorised Depositaries are informed that permission has been given by the Bank of England for such subscriptions to be made on behalf of non-residents, payment being effected in external sterling).

PLEASE USE BLOCK CAPITALS

Surname (Mr, Mrs. or Miss) _____

Forenames(s) (in full) _____

Address _____

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_____

Signature _____

Date _____ T.I.

PLEASE PROVIDE IDENTICAL INFORMATION RELATING TO JOINT APPLICANTS ON A SEPARATE SHEET. ALL JOINT APPLICANTS SHOULD SIGN.
NOT APPLICABLE TO RESIDENTS OF REPUBLIC OF IRELAND.

Rothschild Asset Management

Budget: fixed interest investment

What the Chancellor giveth, the market taketh away

Oh, Mr Healey,
What shall we do?
You've spared us from the tax man—
But you've knocked our gilt stocks, too.

The Budget has, to say the least, proved a strangely contradictory affair for investors. What the Chancellor has given with one hand, the markets seem to have taken away—indeed, more than taken away—with the other.

Why have the markets spurned such a willing Chancellor? Very simply, because he appears to have been rather too willing. The amount of money he is proposing to pump into the economy through higher public spending and lower taxation looks as if it could well be too much to be consistent with his target for overall monetary growth.

In short, markets believe that the Chancellor is running a considerable risk. Either his monetary targets may not be met, which would seriously undermine financial confidence, or, in meeting them, he will be forced to accept that the price for retaining control over monetary growth is higher interest rates.

But if all that sounds as chill as the recent weather, one can do worse than remember that it is an ill wind that blows nobody good.

Those who stand to gain from the recent shake-out in gilts are those investors who have remained reasonably liquid recently and who can now consider moving back into the market. The setback in prices, culminating in this week's steep decline, has made yields appreciably more attractive.

At the start of the year high coupon "shorts" were yielding 9¾ per cent and high coupon "longs" 11½ per cent. Now they are yielding 11¼ and 12¾ per cent respectively.

"But", you may ask, "won't yields rise still further?"

I would certainly like to believe that the latest fall has now put yields on a basis that discounts most of the problems that may lie ahead. Present yields are, after all, extremely attractive compared with the recent rate of inflation.

What I am less sure about, however, is whether any rally will go all that far or prove sustainable, at least until it is rather clearer that any fresh upturn in the inflation rate can be held below the 10 per cent level.

For the moment, though, it seems reasonable to assume that institutions, whose liquidity has been building up fairly fast over recent weeks, will support the long end of the market fairly strongly if it falls back to a 13 per cent yield level. The outlook for "shorts" is rather less certain: the market and the monetary authorities must first decide if 7½ per cent really is the appropriate level for minimum lending rate.

Meanwhile, investors should take careful note of two of the taxation changes in the Budget. I suspect that the investor who now finds himself with his marginal tax rate dropped to 25 per cent should probably not be in the gilt market, except through a managed fund. But the fact remains that the lower tax rate makes gilts even more attractive now vis-à-vis, for instance, building societies.

The second point to note is that the capital gains tax concessions make gilts a very interesting market for the more active higher rate taxpayers. As always, I would suggest that professional advice is essential, but there should be wide scope for turning income into lowly taxed capital gains.

John Whitmore

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The Times/Halifax house price index

Monthly index of average prices of second-hand houses
(Dec 1977 = 100)

		Index	Average price £	% change over preceding 1 year	6 months	3 months
1975	June	86.0	12,646			
	Sept	85.4	12,562			
	Dec	85.3	12,533			
1976	March	87.7	12,696			
	June	92.1	13,544			
	Sept	92.0	13,531			
	Dec	91.2	13,413			
1977	March	89.8	13,197	2.3	−2.5	−1.6
	April	92.6	13,617	2.4	1.9	2.1
	May	92.7	13,630	1.6	0.5	4.0
	June	95.3	14,011	3.5	4.5	6.2
	July	96.1	14,122	1.9	5.9	3.7
	Aug	96.8	14,234	4.6	8.6	4.4
	Sept	96.9	14,249	5.3	8.0	1.7
	Oct	98.0	14,402	7.8	5.8	2.0
	Nov	99.2	14,580	7.5	7.0	2.4
	Dec	100.0	14,701	9.6	4.9	3.2
1978	Jan	100.3	14,824	11.1	5.0	2.9
	Feb	99.4	14,610	11.5	2.6	0.2
	March	103.7	15,248	15.5	7.0	3.7

Quarterly Index of Average Prices of New Houses
(Dec 1977 = 100)

Quarter ended		Index	Average Price £	% change over preceding 1 year	6 months
1975	Sept	80.4	13,211		
	Dec	81.0	13,311		
1976	Mar	82.4	13,537		
	June	86.4	14,200		
	Sept	88.2	14,491		
	Dec	87.7	14,417		
1977	Mar	89.4	14,685	8.48	1.34
	June	91.8	15,089	6.26	4.66
	Sept	95.7	15,733	8.57	7.14
	Dec	100.0	16,435	14.00	8.92
1978	Mar	106.4	17,484	19.1	11.1

Average regional prices of second-hand houses

	March £	Feb £	Jan £	change % over 3 months
North	13,014	12,637	12,935	6.0
Yorks and Humberside	11,572	10,654	11,030	10.6
North-west	12,483	12,127	12,054	1.2
East Midlands	12,243	11,740	12,129	2.3
West Midlands	14,456	13,781	13,642	−3.3
East Anglia	13,569	12,508	14,121	−0.1
Wales	12,703	12,378	12,613	−0.4
South-west	16,086	14,526	16,019	4.4
South-east	19,338	19,067	18,908	3.5
Greater London	19,339	19,514	18,682	3.9
Scotland	15,351	14,435	14,774	3.6

RICS survey of house prices

Three-month comparison*

	Very much higher (8% or more) %	Much higher (about 5%) %	Slightly higher (about 2%) %	The same %	Lower %
Pre 1919 terrace	22	28	34	15	2
Inter-war semi	42	36	18	5	—
1939-1959 det'd	46	36	14	4	—
1939-1959 semi	47	38	13	3	—
Post 1960 det'd	53	33	11	3	—
Post 1960 semi	54	33	12	1	—
New houses	58	32	8	3	—

*The figures show percentage of estate agents who find that house prices have moved in line with the various categories listed.

not herald a new advance in prices which will be followed by the rest of the country, but that prices in these regions, after being fairly static last spring and summer, have moved back into line.

Although estate agents are still reporting much higher asking prices in their individual areas there is a hint in several of their comments that the rate of increase is beginning to slow down. But their biggest concern is the extreme shortage of properties coming to the market. Some are still being withdrawn in the hope of higher prices later, but the main reasons for their absence appear to be difficulties in getting mortgage money or a suitable house to move to.

The recent restrictions on building society lending have not yet percolated through to any great extent, but the worry that mortages will be difficult to get in the next few months has. Whether the restricions will merely frustrate, rather than radically depress the market, remains to be seen.

MS

Traded options

Guide to an uncharted territory

To hear a stockbroker talking about traded options is liable to make you feel you ought to be carrying a passport, camera and water purifying tablets. The language of options has very little to do with English.

But, with the London market in traded options opening next Friday, some kind of phrase book is clearly needed for the average investor.

The first point is that trading in options is broadly similar to trading in commodity futures and that is why the International Commodities Clearing House has been part of the planning of the market from the beginning. The problems of keeping the market running smoothly are much the same as in the commodities market.

Cynics remark that this means that people buy what they do not want from people who do not have it . . .

This is partly true in the sense that, if you buy an option to buy a share, you are highly unlikely ever to buy the actual share, just as when you trade in commodity futures options you do not expect 10 tons of cocoa or copper to arrive on the doorstep.

Anyway, for the average rubber-necker in the options market here is a brief guide to the new City language of "Optalk".

BOARD DEALER: a representative of one of the five main jobbers who runs the market in the particular stocks he has been allocated.

CONTRACT: the minimum unit allowed to be traded on the London market. It represents 1,000 underlying shares.

EXPIRATION DATE: the last day on which the buyer can purchase the stock. In London options will start life with three possible expiration dates; three, six or nine months after their birth. The longer the time the higher the premium, as this gives more chance of making a profit.

Obviously the value of an option will tend to decline gradually to nothing up to the expiry date and in Chicago it has been found that only about 5 per cent of options are converted into shares, as all the profit and loss making have been done before the expiry date.

IN THE MONEY: an option with a striking price below the market price of the underlying share price

MARKET MAKER: competes with the Board Dealer on prices on the floor of the Stock Exchange. The market is to be conducted on an "open outcry" basis, which means everybody can hear what is going on and market makers get the chance to offer better prices than Board Dealers.

NAKED WRITER: a seller who sells options without owning the underlying shares. He is a pessimist and a high risk gambler; he assumes that the price will fall enough to prevent anybody bothering to take up their options.

OPTIONS: the right to buy or sell a share at a given price within a given period of time. For this right the buyer pays a premium depending on the length of time, the state of the market and all the other factors likely to influence a share price.

OPTION CLASS: all options relating to the same share.

OPTION SERIES: all options of the same class with the same striking price and expiration date.

OUT OF THE MONEY: buying at a striking price above the underlying share price

STRIKING PRICE: The price at which the buyer agrees to purchase the stock. So, for example, a company's share price may be 100p. The buyer will probably have the opportunity to buy options at a striking price of 90p, 100p or 110p.

Obviously the premium will be less for the higher price because the buyer is taking more of a risk, as the price may never reach that figure in the period of the option.

TRADED OPTION: An option that can be bought and sold just like a share. There is already an option market in London, but this new animal is a traded option market, which will allow options to be traded any number of times. It is inspired by the success of the same thing in Chicago.

To start with, it will deal only in options to buy ("Call options") but later "sell" options ("Put options") may be included. Shares in 10 companies are to be quoted in the market at first.

WRITER: The seller of the option.

Those are the basics. On the issue of what you do with them, several large books have been written, but broadly speaking the founders of the London market are trying to get the message across that options are what you make them. For institutions they can be used to exploit just about any view of what the market is going to do and so can be seen as a kind of investment insurance for their share portfolios.

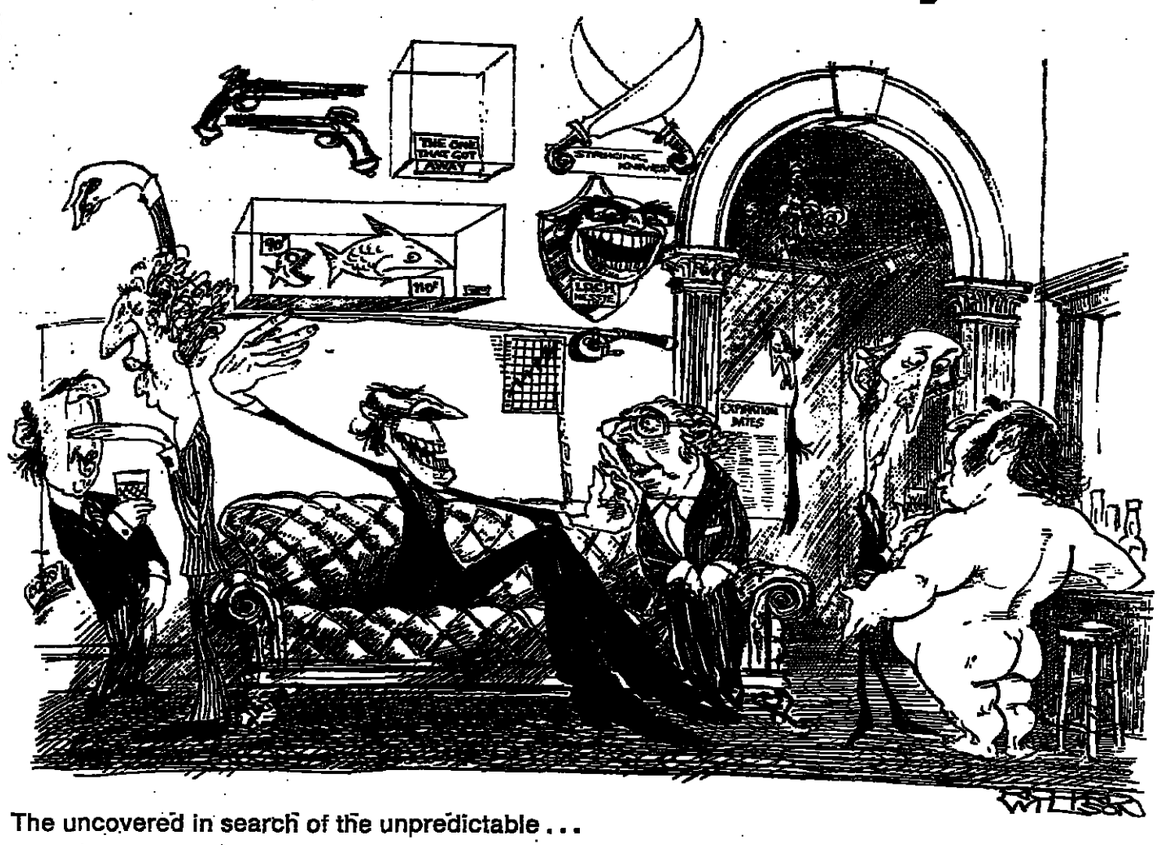
For individuals who want to take the plunge the first message is to understand fully what is going on. Remember, you can very easily lose all your money on traded options.

Even so, many argue that it represents less of a risk than straightforward share buying, as you are not committing as large a sum and yet you can still make large profits from upward movements in the underlying price of a large number of shares.

The massive profit gearing effect from options that leads to hundreds of anecdotes of doubled, trebled and quadrupled money virtually overnight are the main draw for the small investor. But these do not alter the fact that the prevailing wisdom from across the Atlantic is that you never buy options, you only sell them.

However, if you think you can make money on options, check with your stockbroker and be prepared for plenty of homework as well as a constant need to keep your eye on the market. Things can happen very quickly in traded options.

Bryan Appleyard



The uncovered in search of the unpredictable . . .

New fund

Another fund specializing in the United States is being launched this weekend, the Framlington American and General fund.

Framlington is the unit trust arm of stockbrokers Laurence Prust and the new fund its fourth. Framlington's philosophy to go for smallish companies has been borne out by the successful record of its other funds.

In view of the unit trust charges debate it is interesting to see that the initial charge is only 2 per cent, although the intention is to raise it to 3½ per cent when more than half the funds come from the general public rather than the existing client list.

Investor's week

The market takes a bearish view

Investors have taken a bearish view of what was a first considered to be a fairly "neutral" Budget; on the following two days almost £2,000m was wiped off the value of the equity market.

It was not the measures themselves but the economic uncertainty created by Mr Healey's speech which was at the heart of this week's slump. The Chancellor's references to interest rates, growth of the money supply and the borrowing requirement for the coming year all brought into sharper focus the nagging, but suppressed, doubts of the past few months.

Investors who had previously sat on the fence were forced to take a view—and their verdict, it would appear, has been a categorical "thumbs down". If anything, government stocks had an even harder time.

Particularly disconcerting to the fixed-interest market was the fear that Tuesday's 1 per cent rise in minimum lending rate was by no means the end of the upward curve in interest rates. Many government stocks now stand as much as £3 below their pre-Budget levels.

A feature of the week's trading was the relationship of buyers to sellers which, numerically, was not as one-sided as might appear. Dealers reported a fair sprinkling of small buyers, many of them for the next account, and said that the selling was selective, but heavy in the chosen areas. These were mainly the property and financial sectors and others which are strongly dependent on the course of interest rates.

By contrast stores and foods were thought likely to benefit from the emphasis on tax cuts for the lower paid and, as such, stood up reasonably well. Drink and tobacco shares were initially firm because of their relief that the Chancellor had not punished them more savagely, but were ultimately swallowed up in the general slump.

The announcements yesterday of the fall in the rate of inflation to a level not seen for four years and much worse than expected trade figures for March passed without making any further impact on equities and on the week the *FT* index lost 19.7 to 447.4. Gilts, however, were marked down another half point.

David Mott

MAIN CHANGES OF THE WEEK

Rises

Year's high	Year's low	Company	Movement	Comment
205p	57p	Bishops Stores A	10p to 145p	Takeover hopes
155p	49p	P. Brotherhood	20p to 155p	Speculative buying
161p	70p	Letraset	16p to 161p	Fresh bid prospects
200p	96p	Miln Marsters	38p to 198p	Swedish approach
152p	48p	E. Fogarty	23p to 152p	Strong profits

Falls

234p	118p	Bradford Props	13p to 205p	Interest rates
320p	141p	Chesterfield	27p to 273p	Interest rates
255p	156p	Sotheby's	13p to 236p	Profit taking after figures.
168p	95p	Trafalgar House	12p to 119p	Market selling
319p	195p	Willis Faber	19p to 263p	Sector trend

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Stock markets

Economic pointers make only minor impact

After the traumas of the previous two days both the equity and fixed-interest pitches wore a shell-shocked look yesterday with the result that important economic pointers like retail prices and the trade figures made a comparatively minor impact.

Gilts did tumble half a point after the trade figures which were at the most pessimistic end of the market's range of estimates. But after hours most stocks were quickly back to their 3.30 pm levels though they started to drift again in even later dealings.

The equity market started on a bright note as some "bears" closed their positions and other buyers were encouraged by the strong performance on Wall Street.

But the mood quickly deteriorated on growing nervousness over the trade figures with matters not helped by talk, not confirmed by events, of a big placing of BP shares by American interests. Even a rate of inflation at its lowest level for four years was not enough to spark any life and by 2 pm the FT Index was four points lower on light selling.

By the close it had fallen 5.5 to 447.4, a loss of 19.7 over the week and of 16.4 for the fortnight Budget account. In late dealings, though, the buyers returned and prices were on their way up again when dealers decided to go home for the week-end.

Because of the BP talk much interest centred on the oil pitch. The word was that 1.75m shares were on offer from America at a price of 730p. Reports said that jobbers had not seen the stock and it is now thought the placing may come next week.

In early trading BP shares touched 752p but dipped back to 746p, an unchanged position on the talk. After Thursday's figures Tricentrol continued to move ahead, gaining another 2p to 154p as analysts considered the future benefits to the company of its Thistle Field interests.

In the stores sector chatter that there might be a monopolies intervention in the Lonrho bid for Suits lowered the latter's shares 4p to 115p and also hit House of Fraser which lost 5p to 140p For the first time this week other stores issues came under some real selling pressure with British Home Stores ending 6p off at 174p and Boots down by 5p to 200p.

In foods the annual report of that old takeover favourite J. Bibby lifted the shares 7p to 212p, Rowntree Mackintosh got back 5p to 390p of the previous day's fall which followed figures and which many thought was undeserved. Profits rather better than expected helped Kwik Save to rise a penny to 76p with much higher sales in a time of fierce competition being the main spur.

Favourable comment helped Wheeler's Restaurant to gain 5p for a close of 270p while the ordinary shares of Walker Sons & Company were suspended at 34p and the "A" at 31p on news of an approach.

Persistent takeover speculation helped Letraset to rise another 2p to 161p while two others wanted for the same reason were United City Merchants, better by 7p to 64p, and Peter Brotherhood which rose another 7p to 155p, making a gain of 20p over the week ahead of figures soon.

Hopes of a last minute alternative to the McLeod offer sent London Sumatra 12p to the good at 132p, but Cullens Stores dipped 10p to 87p as speculative positions were unwound at the end of the account.

In insurances Hambro Life gained 9p to 302p, after favourable figures, but Matthews Wrightson met with much less response, shedding 3p to 187p after its statement. The weakest spot was another broker Willis Faber which dipped 17p to 263p under some persistent selling pressure.

Among the "blue chips" the hardest hit were ICI, down 9p to 328p, Glaxo 8p to 512p, Unilever 6p to 500p, and Courtaulds, 5p to 108p.

The annual report and comment had Fisons 5p lower at 227p.

Property shares settled down after a volatile week on interest rate fears. The exceptions to this were Land Securities which slipped another 5p to 190p, and Bradford, which managed to get back 5p of this week's losses for a close of 205p.

Concern over the future course of interest rates also weakened many financial issues with prominent losers being Grindlays, 4p to 99p, Cater Ryder 5p to 275p, Midland Bank 5p to 348p and National Westminster 3p to 265p. A firm exception was Union Discount which gained 5p to 300p on limited support.

After hours many leading industrials started to regain some ground. P. & O. with figures due soon stayed at a depressed 92p, while Pauls & Whites suddenly sparked to speculative life with a rise of 7p to 121p. United City Merchants met with further support.

Equity turnover on April 13 was £80.47m (14,785 bargains). Active stocks yesterday, according to Exchange Telegraph, were ICI, Letraset, Marks & Spencer, BAT Ind and Dfd, Beecham, GEC, Suits, BP, Shell, Rank and United City Merchants.

The farm-in deal with Chevron is not the only reason for the current strength of Siebens Oil, up another 5p to 270p yesterday. Exploration news is expected soon from the German sector of the North Sea where the group has a stake in a potential gas strike. If the news is favourable it will be the first major strike in the sector.

Lennons, the supermarkets group touched 39p yesterday on market chatter that Cadbury Schweppes is lining up a bid worth 60p. Though some are sceptical there was undoubted support for the shares which closed at 38p.

Latest results

Company Int or Fin	Sales £m	Profits £m	Earnings per share	Div pence	Pay date	Year's total
Aberdeen Tst (I)	—(—)	—(—)	—(—)	1.75(1.35)	23/6	—(—)
Albany Inv (F)	—(—)	0.10(0.08)	—(—)	0.77(0.65)	22/6	1.17(1.0)
Aquascutum (F)	20.45(18.98)	2.07(1.71)	4.77(4.43)	1.0(1.36)	1/6	1.52(1.38)
Brit Assets (I)	—(—)	1.49(1.30)	0.91(0.80)	—(—)	—	—(—)
Brit Emp Secs (I)	—(—)	0.07(0.06)	—(—)	0.17(0.15)	5/5	—(0.5)
Brown Boveri (F)	68.85(47.14)	6.31(3.0)	8.07(3.44)	1.0(—)	3/7	1.76(—)
Burndene Inv (I)	4.43(5.68)	0.10(0.25)	0.56(1.4b)	0.5(0.5)	22/5	—(1.0)
Charterhall (I)	—(—)	0.03(0.06a)	—(—)	—(—)	—	—(—)
F. Copson (I)	2.15(1.92)	0.06(0.06)	—(—)	—(—)	—	—(—)
Firmin (F)	1.67(1.39)	0.37(0.26)	13.7(9.2)	2.45(2.20)	2/6	3.6(3.3)
H'bro Life Ass (F)	125.6(106.9)	7.9(5.5)	—(—)	14.6(10.5)	1/6	20.0(15.0)
Hartle Mchnry (I)	4.62(—)	0.03(—)	—(—)	0.90(—)	21/7	—(—)
M. P. Kent (I)	5.24(4.03)	0.38(0.40)	—(—)	0.66(0.6)	26/5	—(2.0)
Kwik Save (I)	91.1(68.4)	4.4(3.8)	—(—)	1.0(0.75)	3/7	—(2.2)
Matth's Wright (F)	62.6(57.6)	8.4(9.2)	20.8(23.0)	5.96(5.96)	3/7	9.18(8.84)
Stanley Miller (F)	12.65(13.62)	0.08(0.17)	0.97(1.42)	0.75(0.63)	31/5	0.75(1.15)
Tweefontein (F)	—(—)	—(—)	—(—)	36(47)	25/5	81(47)

Dividends in this table are shown net of tax on pence per share. Elsewhere in Business News dividends are shown on a gross basis. To establish gross multiply the net dividend by 1.515. Profits are shown pre-tax and earnings are net. a Net Revenue. b On old capital.

Insurance problems and shipping depress Matthews Wrightso

By Our Financial Staff



Mr Gordon Henry, cha Matthews Wrightson.

Profits of Matthews Wrightson slipped from £9.2m to £8.4m last year as the group wrestled with problems in insurance broking and shipping.

Despite an 8 per cent increase in brokerage income to £36.4m the contribution from the combined insurance activities dropped from £9.6m to £7.8m.

Adverse currency movements particularly against important Canadian dollar business are estimated to have cost around £2m but the group has also had to make further provisions for bad debts in the underwriting field.

With the main factor being the group's involvement in losses suffered by the Sime Darby underwriting agency, Robert Bradford, MW has provided some £1.65m against a sum of £780,000 in the previous year.

Meanwhile shipbroking profits dropped from £1.8m to £1.5m while the group has provided some £376,000 for losses on the ship operating side.

Here the group's subsidiary Galbraith Wrightson is likely to become involved in re-negotiation with a Norwegian consortium over the sub-charter of three oil tankers, which Galbraith itself charters on a long-term basis for about year.

Although sub-charter ments have so far been in full it is understood members of six-strong tium have stopped con Matthews Wrightson until negotiations pos volving a reduction of ter hire—two of the v currently laid up—ha concluded "it is not po to assess the extent future shortfalls".

Matthews Wrightson Holdings Limited

Insurance, Shipping, Air Broking and Rural Land Use

PRELIMINARY ANNOUNCEMENT FOR THE YEAR ENDED 31st DEC. 1977

STATEMENT OF PROFIT

	1977 £000	1976 £000
Turnover	62,694	57,606
Trading profit	6,592	8,601
Interest and investment income	2,886	2,675
	9,478	11,276
Interest payable	1,222	1,592
	8,256	9,684
Share of results of associated companies	158	(454)
Profit before taxation	8,414	9,230
Taxation (including £2,071,000 overseas taxation (1976 £1,966,000))	4,178	4,722
Profit after taxation	4,236	4,508
Minority interests	808	726
Profit before extraordinary items	3,428	3,782
Extraordinary items	(390)	(935)
Attributable to shareholders of Matthews Wrightson Holdings Ltd.	3,038	2,847

APPROPRIATIONS

Dividends:—	1977 net	1977 gross	1976 net	1976 gross	1977 £000	1976 £000
Paid November 1977:	3·2197p	4·8783p	2·8826p	4·4348p	533	475
Proposed final:	5·9655p	9·0386p	5·9655p	9·0386p	986	984
					1,519	1,459
Retained profit					1,519	1,388
					3,038	2,847

EARNINGS PER SHARE

	1977	1976
Basic – before extraordinary items	20·8p	23·0p
Fully diluted – before extraordinary items	19·6p	21·5p

TRADING RESULTS

The total pre-tax profit was £8·41 million compared with £9·23 million in 1976. Owing primarily to a smaller deduction for extraordinary items, profit attributable to shareholders increased from £2·85 million to £3·04 million.

INSURANCE

Profit before tax of the combined insurance activities was £7·79 million compared with £9·60 million in 1976. Stewart Wrightson's brokerage income rose by 8% from £33·69 million to £36·40 million but its broking profit fell from £8·32 million to £6·61 million.

Insurance broking results were adversely affected by two factors. Firstly, unfavourable exchange rate movements affected both profits from insurance business handled in the U.K. and the translation of profits earned overseas. It is estimated that had exchange rates throughout 1976 and 1977 been constant at the rates ruling at 31st December 1976, then brokerage income would have risen by 19% while profit would have increased by approximately £400,000 as opposed to the fall of £1·71 million actually seen. Secondly, a provision for bad and doubtful debts of £1·65 million (1976 – £780,000) reduced the profit of the U.K. based companies. This provision related almost entirely to claims on business placed through agencies in the London market which are proving difficult to collect but which have already been paid by Stewart Wrightson to clients. Arising out of this situation decisions have been taken about the handling and placing of certain types of business.

Profit from the group's insurance companies rose from £631,000 to £843,000. As expected, the contribution from Matthews Wrightson Pulbrook fell from £645,000 to £330,000 as a result of lower profit commissions from the 1974 Underwriting Account.

SHIPPING

Against the background of a world-wide shipping depression Galbraith Wrightson produced a profit from shipbroking of £1·47 million compared with £1·78 million in 1976. A record number of deals was concluded.

During the year the group's 49% interest in Surrey Shipping Co. Ltd. was sold and "Extraordinary items" includes an addition to profit of £497,000 arising on the sale. It represents the surplus of the sale proceeds over the written down value of the group's interest.

The group's involvement in ship operating is now limited to the three oil tankers, two of 120,000 dwt and one of 151,000 dwt, which have been chartered to Galbraith Wrightson for the equivalent of £4·4 million per year under the guarantee of the holding company. These vessels have been sub-chartered to a consortium of six leading shipowners in Bergen, Norway who have jointly and severally indemnified Galbraith Wrightson in respect of its liabilities under the charters. The charter hire receivable is affected by a proportion of the trading results of the tankers – 5% in the case of the two smaller vessels and 10% in the case of the larger one.

The sub-charter payments due to date have been received in full from the consortium although two members are currently not contributing any payments. The consortium has approached Galbraith Wrightson regarding a possible re-negotiation involving a reduction or deferment of the charter hire receivable by Galbraith Wrightson. Until these negotiations have been concluded it is not practicable to assess the extent of any future shortfalls in the charter hire. Full provision amounting to £376,000 has been made for all losses accruing under the existing arrangements during the year ended 31st December 1977.

AIR BROKING

Instone Air Transport's profit rose from £118,000 to £181,000.

RURAL LAND USE

Profits from forestry management increased over 1976, but tenant farming results were materially affected by a higher depreciation charge owing to the revaluation of plant following the disposal of a minority interest in Fountain Farming and by adverse trading conditions. The overall rural land use losses of £806,000 (1976 – £1·28 million loss) mainly arose from the continuing reorganisation of the Land Group and included losses by companies closed down or no longer in the group, redundancy costs and land financing charges, totalling in all £576,000.

DIVIDEND

A final dividend of 5·9655p net is proposed, making a total of 9·1852p net (13·9169p gross) for the year.

PROSPECTS

In 1977 we faced problems which adversely affected the results of the insurance broking companies. Nevertheless good progress has been made by many of the operating companies and the future development of the insurance group will benefit overall by decisions which have been taken.

Management changes and reorganisation will take effect progressively within the group and whilst I do not underestimate the effect of the difficulties of the shipping industry on our shipping related activities, I have every confidence in the future of the group.

Gordon Henry
Chairman
Matthews Wrightson Holdings Limited
130 Fenchurch Street
London EC3M 5DJ

Copies of the Annual Report will be posted to shareholders on the 28th April 1978

One-for-4 'rights' from BBK

By Our Financial Staff

Brown Boveri Kent is to raise £3.8m with a one-for-four rights issue at 36p per share. The issue is being underwritten for a nominal fee by BSC Brown Boveri of Switzerland which holds 54.5 per cent of the industrial instrument manufacturer. Similarly, the National Enterprise Board has indicated that it intends to take up its full entitlement in respect of its 17.6 per cent stake.

The shares climbed 2p yesterday to 50p, where the ex-rights price is 47.2p, in response to better than doubled profits in the year to end-December last. The comparable period, however, was for nine months so the annualized growth rate last year amounted to 55 per cent. Turnover in 1977 totalled £68.85m (against 62.85m on an annualized basis) while interest charges were £1.3m.

The board, headed by Mr J. G. Vaughan, will be using the rights issue proceeds and increased borrowing facilities to meet the demand for substantial funds for investment in fixed assets and working capital. Brown Boveri has identified opportunities for the further development of overseas markets and for increased investment in modern production facilities.

A gross final dividend of 1.515p raises the total by the maximum permitted at 2.66p per share and a total of 3.33p per share before tax is forecast for the current year.

The forthcoming accounts will show an increase in net current assets from £25.22m to £28.56m while the borrowing ratio is about 66 per cent.

Rivalry and flat volume take bite out of Kwik Save margins

By Ray Maughan

Tighter competition and flat volume have combined to take their toll of the growth rate at Kwik Save Discount Group during the six months to February 25 last.

The comparable figures, admittedly, were boosted by exceptionally buoyant trading conditions but margins this time have been trimmed from 4.61 to 4 per cent, while pre-tax profits expanded by 15.8 per cent to £4.41m. The shares advanced 4p yesterday to 79p.

The gross margin will probably remain under pressure but Kwik Save has taken steps to reduce overheads and the net is unlikely to show any further significant reduction. Turnover during the half year climbed 33 per cent to £91.12m, but of this inflation accounted for about 12 to 13 per cent, while the new store openings contributed all the rest. The volume position now, the group says, is "less than flat".

Not that the pace of physical expansion will be allowed to slow. Kwik Save put on 14 new units in the September-February period and plans to open a further 18 sites before the end of the current financial year. The total is liable to be repeated in 1978-79. The opening of the £1.25m Swindon warehouse has been put back from August to early 1979 since the group has been unable to find sufficient new stores sites in the relevant catchment area.

The interim dividend is hoisted from 0.75p to 1p per share and a final of 1.6p per share is forecast in line with the November rights issue predictions.

Since stock relief is to be continued, the accounts for the full year will show tax reflecting the benefit of such relief and the existing £6.26m deferred provision will be transferred to shareholders funds, last shown at £10.23m.

Qualification in Law Land accounts

Law Land has sliced £2m off its net short-term debt position—half of which relates to the improvement in sterling—and a £974,000 Eurodollar loan will be repaid next month.

The accounts for 1977 again include an auditors' qualification on the inclusion of various individual trading properties at aggregate cost which is lower than aggregate market value. In accordance with standard accounting practice, trading stocks should be written down by £1.33m which would have trimmed revenue reserves brought forward by £1.89m and increased profit after tax by £559,000. Interest charged against revenue of £2.81m against £1.88m now includes development debt servicing.

Crellon negotiates cash injection

Talks which might have led to an offer for Crellon Holdings, an electrical and electronic products group, have been ended by mutual consent, but the board has now negotiated for a cash injection of "at least £500,000". The group, which is highly geared and which saw its interim profits collapse from £184,000 to £5,000 in the half-year to December, has negotiated with a group of private investors.

Four directors, Messrs J. Bolton, V. Creer, G. Fyfe and A. Glyn-Jones, have resigned, and Messrs. G. W. Rose, B. A. Selzer and D. J. Sullivan are joining the board with Mr Rose as chairman.

Thomson-Brandt ahead in 1977

Thomson-Brandt, parent company of the major French electrical group, reports net earnings for 1977 of 160m francs, compared with 140.1m.

The 1977 result includes 26.4m francs of long-term capital gains. Net profit excluding capital gains was 133.6m francs against 136m.

Ultramar cools on refinery offer

Now that its offer for the Come-by-Chance refinery in Newfoundland has been rejected, Ultramar will not be submitting any further offers. The refinery was placed into receivership a year ago, but the holding company for the refinery, Shaheen Natural Resources, has been fighting the bankruptcy order. An appeal has been set for later this month.

After attempts to reach an agreement with the receivers, Ultramar's offer has been rejected by the Government of Nwfoundland and the receivers.

Hambro steps up dividend

By Richard Allen
Insurance Corresponde

Hambro Life shares 9p to 303p yesterday that the group was i the 1977 dividend pa a third on the back of cent increase in the surplus to £6.3m.

Mr. Mark Weinberg which came to the n 1976 is paying a fina gross, to take the total up to just over 30p gro

Meanwhile, the bo shareholders that new in the current year is substantially ahead of for the corresponding

In an interesting c policy Hambro h reverted to a more t form of life office a in the interests of tax as its mix of busi altered.

Since 1974 Ham adopted the cor policy of transferring actuarial surplus to loss each year. How group says now that of the relative slow single premium and pensions business, a ance of this policy w to tax being paid ea would be the case if fer were limited.

The directors have decided to transfer to and loss account amount required to dividend—some £3.96 just over £3m last time

After this tran remainder of the acc plus retained in the assurance is incre £2.4m to just under £

The switch has the deferring payment o £1m of the £4m ta which has been provi the accounts.

TERMS OF TRADE

The following are the unit volume index numbers for visible trade, seasonally adjusted and the terms of trade index, non-seasonally adjusted, issued by the Department of Trade yesterday:

	1975=100 Exports volume	Imports volume	Terms of Trade* (not seasonally adjusted)
1976 Q1	106.2	100.3	99.8
Q2	109.9	106.0	97.9
Q3	110.0	108.3	98.7
Q4	113.5	107.3	97.3
1977 Q1	115.7	109.1	99.0
Q2	118.0	109.8	100.3
Q3	124.1	106.4	101.0
Q4	117.9	102.6	102.4
1978 Q1 p	121.1	114.0	105.0
1977			
Sept	125.9	107.5	101.7
Oct	119.4	101.3	101.7
Nov	115.3	98.4	102.4
Dec	118.9	108.1	103.1
1978			
Jan	112.6	114.4	105.4
Feb	128.7	110.7	104.7
Mar p	121.9	117.0	104.8

p provisional
* Export unit value index as a percentage of the import unit value index.

INDUSTRIAL OUTPUT

The following are the index numbers for industrial production in January, seasonally adjusted, released by the Central Statistical Office yesterday (1970=100):

	All Industrial	Manufacturing total
1977		
Jan	103.2	105.0
Feb	103.2	105.4
March	103.1	105.3
April	102.3	103.5
May	103.3	104.8
June	100.3	100.6
July	102.8	104.3
Aug	102.7	103.3
Sept	102.6	103.5
Oct	101.7	102.7
Nov	101.6	102.1
Dec	102.5	103.7
1978		
Jan	103.0	103.2
Feb	103.8	103.8
% 3-month on 3-month change		
(1)	+1.1	+0.7

(1) Average of third quarter 1977 compared with average of third quarter

UK TRADE

The following are the March trade figures seasonally adjusted and corrected on a balance of payments basis with allowance for known recording errors:

	Exports £m	Imports £m	Visible balance £m
1976	25,422	28,932	−3,510
1977	32,176	33,788	−1,612
1977 Q1	7,502	8,449	−947
Q2	7,930	8,694	−764
Q3	8,540	8,486	+54
Q4	8,204	8,159	+45
1978 Q1 p	8,454	8,972	−518
1977			
Jan	2,479	3,017	−538
Feb	2,437	2,625	−188
March	2,504	2,747	−243
April	2,649	2,795	−146
May	2,612	2,889	−277
June	2,787	3,085	−298
July	2,733	2,978	−245
Aug*	2,851	2,693	+158
Sept	2,896	2,841	+55
Oct	2,756	2,703	+53
Nov	2,668	2,600	+68
Dec	2,780	2,856	−76
1978			
Jan	2,625	2,959	−334
Feb r	2,999	2,919	+80
March p	2,830	3,094	−264

r revised
p provisional
* New basis of recording

RETAIL PRICES

The following are the index numbers (January 15, 1974=100) for retail prices not seasonally adjusted, released by the Department of Employment yesterday:

	(1) All items	(2) All items except seasonal foods	(3) Annual rate of increase in (2) over 6 months earlier
1977			
March	175.8	174.3	18.7
April	180.3	178.7	19.7
May	181.7	180.5	20.0
June	183.6	182.4	19.5
July	183.8	183.5	15.3
Aug	184.7	184.9	14.9
Sept	185.7	186.2	14.1
Oct	186.5	187.3	9.9
Nov	187.4	188.2	8.7
Dec	188.4	189.0	7.4
1978			
Jan	189.5	190.2	7.4
Feb	190.6	191.4	7.2
March	191.8	192.4	6.7

Bernard Wardle

At the Annual General Meeting of Bernard Wardle and Company Limited held at Winchester House, 77 London Wall, London, EC2N 1BU, on Thursday, 13th April 1978, the Chairman, Mr. D. A. Boothman, F.C.A., gave the following supplementary report to shareholders:—

"The full integration of Armoride into the Bernard Wardle management structure is complete. After allowing for finance charges of acquisition, Armoride is now contributing to Group profitability, but the full effects of this purcha will not show significantly in the Group accounts until 1979.

"The second quarter is show an improvement in Group term over the disappointing first quar

"After including part realisat of the exceptional stock profits arising from the Armoride acquisition, results for the first h of the current year are expected compare favourably with those for last year."

Copies of the full 1977 Annual Report and Accounts can be obtained from The Secretary Bernard Wardle and Company Limited, 82 King Street, Knutsford, Cheshire, WA16 6EF.

YOUR FUTURE IN CANAD STARTS HERE.

The Tower Hotel, London, May 11th - 14th

Here, you will learn about Canada's Regional Municipality of DURHAM. Perhaps for the first time.

And here, an enlightened Canadian delegation will personally guide you through the same information that encouraged such industrial giants as Telefunken - Cadbury's - Dupont - General Motors and I.T.T. to specify DURHAM as the base for their presence in Canada.

We invite you to benefit from the experience of your industrial forerunners in Canada by participating in these significant discussions. You'll be in good company.

For advance information, telephone direct (416) 668-7731 or write Robert J. Nicol, Director of Development, Department of Planning and Development, The Regional Municipality of Durham, 105 Consumers Drive, Whitby, Ontario, Canada L1N 1C4.

YOUR FUTURE STARTS HERE

LONDON — May 11-14 • HAMBURG — May 15 • DUSSELDORF — May 16 • FRANKFURT — May 17 • MILAN — May 18-20 • BASEL — May 22-26

See us at Interidex, the Ontario Booth, Basel, May 22-26.

DURHA ONTARIO

FINANCIAL NEWS AND MARKET REPORTS

Briefly

Aquascutum margins widen

The 20 per cent rise in profits for 1977 aimed for by Aquascutum & Associated Companies has been achieved. *This high-quality outfitter has pushed its* sales for the year to January 31 up 8 per cent to £20.4m, and its pre-tax profits by 21 per cent to a record £2.07m, indicating a rise in margins from 9 per cent to 10 per cent. Earnings a share are up from 4.43p to 4.77p and the total dividend is raised 10 per cent to 2.3p gross.

After a first-half which saw profits before tax jump 86 per cent to £678,000, the group managed a 4 per cent increase to £1.39m in the second half. As the group's export trade is conducted in sterling, there was no loss of profit following the rise in the pound. The board says that forward orders and trading prospects indicate another good year.

STAG FURNITURE
Taxable profits of Stag Furniture Holdings down from £1.56m to £1.36m in 1977 on turnover up from £14.77m to £16.61m. Earnings a share 16.17p against 18.49p and total dividend up from 4.3p to 4.8p. New year has started well.

WEBSTERS PUBLICATIONS
On turnover up from £11.8m for year to £20.1m for 15 months to December 31, pre-tax profit £909,000 compared with £563,000. Earnings a share 8p against 3.03p and total dividend 1.67p against 1.2p for shorter period.

FERRY PICKERING
Pre-tax profit up 25 per cent to £421,000 for half-year to December 31 on turnover of £2.67m against £2.18m. Interim dividend of 1.89p (1.71p).

M. P. KENT
Buoyant house sales and long *overdue improvement in margins* expected to show through in second half. With commercial developments also showing progress, board looks to results for year showing significant overall improvement on previous year of £813,000.

BOURNE & HOLLINGSWORTH
Most of renovation work now completed and on basis of current consumer spending expectations considerable improvement expected in current year.

HONDA MOTOR
Group expects 14.4 per cent fall in after-tax profit in current year to next February 28 to Yen 1,500m from record Yen 1,751m last year.

BEATRICE FOODS
Beatrice Foods is planning a $100m note offering in the international bond market. Offering will be first time a United States industrial company with "AAA" rating has tapped Eurobond market since 1971.

HTV GROUP
Further diversification in publishing field with purchase of Frederick Muller for £125,000 cash. It has net tangible assets of £155,000.

BRIT ASSETS TRUST
Pre-tax revenue for half year to March 31, £1.49m (£1.3m). Net assets a share, 87.9p (78.6p). Second quarterly dividend is 0.83p.

Bank Base Rates

ABN Bank	6½%
Barclays Bank	6½%
B.C.C.I. Bank	6½%
Consolidated Crdts	6½%
First London Secs	6½%
C. Hoare & Co.	*6½%
Lloyds Bank	6½%
London Mercantile	6½%
Midland Bank	6½%
Nat Westminster	6½%
Rossminster Acc's	6½%
TSB	6½%
Williams and Glyn's	6½%

* 7 day deposits on sums of £10,000 and under 3%, up to £25,000 3¼%, over £25,000 4¼%.

EBES
SOCIETES REUNIES D'ENERGIE DU BASSIN DE L'ESCAUT SOCIETE ANONYME
(Incorporated under the laws of the Kingdom of Belgium)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the Company will be held on Monday 24th April, 1978, at 11 a.m., at the Registered Office of the Company, 271 Chaussee de Malines, Antwerp, Belgium.

BUSINESS

1. To receive the Reports of the Board of Directors, the "College des Commissaires", and the Company Auditor.
2. To approve the Balance Sheet, Profit and Loss Account and the appropriation of Profits, for the year ended 31 December, 1977.
3. To give discharge to the Directors and "Commissaires".
4. To elect Directors and "Commissaires".

Note
Holders of share warrants entitled and wishing to attend or be represented at the meeting should deposit a certificate of their holding from an Authorized Depositary, at least five business days before the day fixed for the meeting, at Banque Belge Limited, 4, Bishopsgate, London EC2N 4AD. Thereupon an admission card will be issued.

Commodities

COPPER: Cash wire bars gained £5.25 and three months put on £5.—Afternoon.—Cash wire bars, £693.50-94.00 a metric ton; three months, £708.50-09.00. Sales, £2,500 tons. Cash cathodes, £683.50-84.50; three months, £699-99.50. Sales, nil tons. Morning.—Cash wire bars, £694.50-95.00; three months, £709.50-10.00. Settlement, £695. Sales, 4,900 tons. Cash cathodes, £686-86.50; three months, £700-701. Settlement, £686.50. Sales, 125 tons.
SILVER was steady.—Bullion market (fixing levels).—Spot 280.4p per troy ounce (United States cents equivalent, 521.9); three months, 285.8p (530.6c); six months, 291.8p (540.5c); one year, 305.8p (565.8c). London Metal Exchange.—Afternoon.—Cash, 281.6-81.8p; three months, 286.8-86.7p. Sales, 77 lots of 10,000 troy ounces each. Morning.—Cash, 281-81.2p; three months, 285.9-86.0p. Settlement, 281.2p. Sales, 125 lots.
TIN: Standard cash gained £95 and three month put on £87.50.—Afternoon.—Standard cash, £5,935-45 a metric ton; three months, £5,935-40. Sales, 95 tons. High grade, cash, £5,935-45; three months, £5,935-45. Sales, nil tons. Morning.—Standard, cash, £5,915-20; three months, £5,915-25. Settlement, £5,920. Sales, 955 tons. High grade, cash, £5,915-20; three month £5,915-25. Settlement, £5,920. Sales, 30 tons. Singapore tin, ex-works $M1,520 a picul.
LEAD was steady.—Afternoon.—Cash, £313-13.50 per metric ton; three months, £318-18.50. Sales, 6,325 tons. Morning.—Cash, £314.50-14.75; three months, £319.50-20.00. Settlement, £314.75. Sales, 4,925 tons.
ZINC was steady. Afternoon.—Cash, £298.50-99.50 a metric ton; three months, £304.50-05.50. Sales, 1,100 tons. Morning.—Cash, £300-301; three months £306-06.50. Settlement, £301. Sales, 1,375 tons. All afternoon prices are unofficial.
PLATINUM was at £116.70 ($216.75) a troy ounce.
RUBBER was steadier (pence per kilo).—May, 49.15-49.30; June, 49.35-49.80; July-Sept, 50.90-50.95; Oct-Dec, 52.25-52.30; Jan-Mar, 53.70-53.75; April-June, 55.10-55.15; July-Sept, 56.55-56.70; Oct-Dec, 58.10-58.15; Jan-March, 59.40-59.45. Sales, 8 lots at 5 tonnes; 392 at 15 tonnes.
RUBBER PHYSICALS were steady.—Spot, 48.50-50.00. Cifs, May, 50.25-50.75; June, 50.50-51.00.
COFFEE: Robustas were barely steady; arabicas were dull.
ROBUSTAS (£ per metric ton): May, 1,495-97; July, 1,365-66; Sept, 1,284-85; Nov, 1,240-44; Jan, 1,222-30; March, 1,205-30; May, 1,180-95. Sales, 1,572 lots including 29 options.
ARABICAS ($ per 50 kilos).—April, 206-06.50; June, 185-85.50; Aug, 172-73; Oct, 154-56; Dec, 140-45; Feb, 132-37; April, 130-34. Sales: 14 lots.
PALM OIL was dull.—April, £320-50 per metric ton; May, June, July and Aug, £300-30; Sept, £290-330; Oct, £290-320; Nov, £280-315; Dec, £280-310.
COCOA was steady.—May, £2,071-73 per metric ton; July, £1,995-98; Sept, £1,932-35; Dec, £1,858-59.50; March, £1,802-05; May, £1,751-66; July, £1,700-45. Sales: 2,445 lots including 25 options. ICCO prices: daily, 165.89c; 15-day average, 162-42c; 22-day average, 159.44c (US cents per lb).
SUGAR futures were steady. The London daily price of "raws" was £1 higher at £102; the "whites" price was 50p higher at £105.—May, £104.50-04.60 per metric ton; Aug, £109.20-09.25; Oct, £112.50-12.55; Dec, £115.35-15.45; March, £122-22.25; May, £125.25-25.75; Aug, £129.20-29.35. Sales: 2,328 lots. ISA prices: 7.66c; 15-day average 7.64c.
SOYABEAN MEAL was steady.—April, £116-35 per metric ton; June, £126.70-27.00; Aug, £126.90-26.00; Oct, £121.50-23.00; Dec, £118.80-19.80; Feb, £119.50-21.50; April, £119.50-23.00. Sales: 162 lots.
WOOL: Greasy futures were steady (pence per kilo).—May, 228-36; July, 229-32; Oct, 235-37; Dec, 237-40; March, 239-41; May, 239-42; July, 240-42; Oct, 243-47. Sales: nil.
JUTE was steady.—Bangladesh white "C" grade, afloat, $485 per long ton. "D" grade, afloat, $460. Calcutta was steady.—Indian, spot, Rs605 per bale of 400lb. Dundee Tossa Four, spot, Rs605.
GRAIN (The Baltic).—**WHEAT.**—Canadian western red spring No 1, 13½ per cent: April-May, £94 Tilbury. United States dark northern spring No 2, 14 per cent: April-May, £84.50; May, £85.75; June-July, £85.25 trans-shipment east coast.
MAIZE.—No 3 yellow American/French: May, £106; June, £107 trans-shipment east coast. South African yellow: late May, early June, £77 quoted.
BARLEY was unquoted. All per tonne cif United Kingdom unless stated.
London Grain Futures Market (Gafta). EEC origin.—**BARLEY:** new crop steady; old crop slightly easier: May, £80.50; Sept, £79.20; Nov, £81.65; Jan, £84.25; March, £86.60. Sales, 102 lots. **WHEAT:** new crop steadier; old crop steady: May, £92.60; Sept, £85; Nov, £87.50; Jan, £90.05; March, £92.40. Sales, 147 lots.
Home-Grown Cereal Authority.—Location ex-farm spot prices:

	Other Milling WHEAT	Feed WHEAT	Feed BARLEY
Kent	—	—	£75.70
Lancs	—	£87.45	£78.40

MEAT COMMISSION: *Average fatstock prices at representative markets on April 14.*—**GB:** Cattle 67.78p per kgiw (+1.18). **UK:** Sheep 132.6p per kgestdcw (−1.0). **GB:** Pigs 63.9p per kglw (+1.9). **England and Wales:** Cattle numbers down 6.0 per cent, average price 67.75p (+1.27). Sheep numbers up 6.4 per cent, average price 132.6p (−0.3). Pig numbers down 1.2 per cent average price 63.9p (+1.9). **Scotland:** Cattle numbers down 14.7 per cent, average price 67.92p (+0.70). Sheep numbers down 31.5 per cent, average price 132.6p (−3.8).

Foreign Exchange

Sterling spent an unhappy session yesterday losing 1.05 cents at $1.8565 compared with $1.8670 overnight. The trade weighted exchange index also retreated plumbing its lowest level since August 5 last year at 61.7 compared with 62.0.

The dollar, which had begun firmly on the lower United States money supply trends, ran into profit-taking during the mid-session but strengthened up late in the day helped by the possibility of a delay in the tax cuts proposals announced recently.

The dollar showed to advantage against the Deutschmark at 2.0325 (2.0230), with the Swiss franc 1.8820 (1.8720), and the yen 219.30 (219.10). The Dutch guilder finished at 2.1630 against 2.1580 overnight.

Gold gained $0.25 an ounce to $178.375.

Spot Position of Sterling

	Market rates (day's range) April 14	Market rates (close) April 14
New York	$1.8540-8665	$1.8560-8570
Montreal	$2.1380-1500	$2.1400-1410
Amsterdam	4.01-05fl	4.01¼-02¼fl
Brussels	58.50-59.00f	58.55-65f
Copenhagen	10.35-42k	10.35¼-36¼k
Frankfurt	3.76½-79m	3.77-78m
Lisbon	76.50-77.30e	76.75-77.25e
Madrid	148.10-85p	148.20-30p
Milan	1,585-93lr	1,589-87lr
Oslo	9.89½-97k	9.90-91k
Paris	8.46-52f	8.48½-47½f
Stockholm	8.50-52fk	8.50-51k
Tokyo	405-15y	406½-08½y
Vienna	27.03-25sch	27.00-10sch
Zurich	3.48½-52f	3.49-50f

Effective exchange rate compared to December 21, was down 0.3 per cent to 61.7 per cent.

Forward Levels

	1 month	3 months
New York	.08c prem-.02c disc	.22-.12c prem
Montreal	.15-.25c disc	.35-.45c disc
Amsterdam	1¼-¼c prem	3¼-2¼c prem
Brussels	15-5c prem	40-25c prem
Copenhagen	6½-9¼ore disc	19-21ore disc
Frankfurt	1½-½pf prem	4½-3½pf prem
Lisbon	80-170c disc	280-540c disc
Madrid	par-30c disc	70-150c disc
Milan	5-11lr disc	19-26lr disc
Oslo	7¼-9¼ore disc	17½-19½ore disc
Paris	¼-1¼c disc	1½-2½c disc
Stockholm	1½-3¼ore disc	4¼-6¼ore disc
Vienna	5gro prem-5gro disc	8gro prem-2gro disc
Zurich	2¼-1¼c prem	6¼-5¼c prem

Canadian dollar rate (against US dollar) $0.8669-72.

Eurodollar deposits (%) calls, 6¼-7; seven days, 6¼-7; one month, 7-7¼; three months, 7¼-7½; six months, 7¼-7¾.

Gold

Gold fixed: am, $178.2 (an ounce), pm, $178.5.
Krugerrand (per coin): non-resident, $183¾-185¾ (£98¾-99¾); resident, $183¾-185¾ (£98¾-99¾).
Sovereigns (new): non-resident, $55-57 (£29¾-30¾); resident, $54¾-56¾ (£29¾-30¾).

Discount market

Yet again, the Bank of England moved in to mop up surplus liquidity on Lombard Street yesterday. This time, however, the selling of Treasury bills was on an extremely large scale and was to both the houses and the banks.

Even this big operation still left quite a lot of money in the system, leaving banks balances a fair way up in front of the weekend. Although the interbank market opened at around 5 per cent houses were well prepared for an easy day, knowing that a sizeable rate support grant was due. So houses made quite steady progress through the morning and early afternoon, taking money anywhere between 4½ and 4 per cent and with money left over at the end, balances were finally picked up within a band of 3½ and 4 per cent.

Banks' balances were slightly run down overnight, and there was a modest flow of notes out into the weekend spending circulation.

Money Market Rates

Bank of England Minimum Lending Rate 7½%
(Last changed 11/4/78)
Clearing Banks Base Rate 6½%
Discount Mkt. Loans %
Weekend High 5 Low 3½
Week Fixed 5¼-5

Treasury Bills (Dis%)

Buying		Selling	
2 months	7	2 months	6⅝
3 months	7	3 months	6⅝

Prime Bank Bills (Dis%) Trades (Dis%)

2 months	7⅛-6⅞	3 months	7¾
3 months	7⅛-7⅛	4 months	8
4 months	7⅛-7⅛	6 months	8¼
6 months	7⅛-7⅛		

Local Authority Bonds

1 month	7¼-6⅞	7 months	7⅝-7¼
2 months	7¼-7¼	8 months	7⅞-7½
3 months	7¼-7¼	9 months	8⅛-8¼
4 months	7¼-7¼	10 months	8⅛-8¼
5 months	7¼-7¼	11 months	8⅛-8¼
6 months	7¼-7¼	12 months	8⅛-8½

Secondary Mkt. £CD Rates (%)

1 month	6⅞-6¾	6 months	8-7¾
3 months	7⅛-7⅛	12 months	8⅝-8⅞

Local Authority Market (%)

2 days	5½	3 months	7¼
7 days	5¾-5¼	6 months	8
1 month	6¾	1 year	8¼-8⅛

Interbank Market (%)

Weekend: Open 5½-5		Close 6¼-6	
1 week	6¼-6	6 months	8¼-8⅛
1 month	6⅞-6¾	9 months	8¼-8⅛
3 months	7⅛-7½	12 months	9-8¾

First Class Finance Houses (Mkt. Rate%)

3 months	6¾	6 months	8¼

Finance House Base Rate 7%

Treasury Bill Tender

Applications	£548m	allotted	£300m
Bids at	£98.26	received	60%
Last week	£98.30½	received	34%
Average rate	6.9481%	Last week	5.7961%
Next week	£300m	replace	£400m

Wall Street

New York, April 14.—The stock market vaulted higher on record volume. The Dow Jones industrial average leaped 19.92 points to 795.13.

Some 1,235 issues were higher with about 350 lower.

Volume totalled a record 52.28 million shares up from 31.58 million yesterday. The previous record for a session was 44.51 million on February 20, 1976.

Gold loses up to $2.30

GOLD lost up to $2.30. NY COMEX: April, $176.80; May, $177.50; June, $178.30; Aug, $180.60; Oct, $183.00; Dec, $185.40; Feb, $187.90; April, $190.50; June, $193.40; Aug, $196.20; Oct, $199.10; Dec, $202.00; Feb, $204.90. CHICAGO IMM: June, $178.50-178.20; Sept, $181.50-181.80; Dec, $185.40; March, $189.40; June, $193.40; Sept, $197.70; Dec, $202.00.
SILVER futures rallied swiftly in thin late afternoon dealings, closing some 5.00 cents above the lows at 1.70 to 2.00 cents net down. April, 519.70c; May, 521.20c; July, 525.00c; Sept, 529.80c; Sept, 536.60c; Dec, 543.90c; Jan, 553.10c; March, 561.50c; May, 570.00c; July, 578.70c; Sept, 587.50c; Dec, 600.80c; Jan, 605.20c. Handy & Harman, 518.50c (522.50c).

The Wall Street and Canadian stock prices given in the table relate to Thursday's close. Later publication caused by the change to British Summer Time. This will continue until Eastern Daylight Time begins in the United States.

COPPER closed steady.—April, 60.40c; May, 60.60c; June, 61.20c; July, 61.70c; Sept, 62.70c; Dec, 64.20c; Jan, 64.70c; March, 65.70c; May, 66.70c; July, 67.70c; Sept, 68.70c; Dec, 70.20c; Jan, 70.70c.
SUGAR futures sold off in thin pre-weekend dealings on easiness in sterling. Losses ranged from 0.07 to 0.16c. May, 7.83-84c; July, 8.04-06c; Sept, 8.20-23c; Oct, 8.30-35c; Jan, 8.70c bid; March, 9.10-11c; May, 9.33-34c; July, 9.50-52c; Sept, 9.72-75c.
COCOA futures finished steady above the day's lows with prices ranging 1.90 to 2.55 cents down in the nearbys. May, 163.25c; July, 159.25c; Sept, 154.85c; Dec, 148.55c; March, 143.20c; May, 138.75c; July, 135.25c.
COFFEE closed barely steady on estimated sales of 475. May, 178.00c; July, 156.00-75c; Sept, 137.50-75c; Dec, 122.50-75c; March, 117.00-50c; May, 114.00-50c; July, 111.10-5.00c.
COTTON futures fell off their highs but still finished 1.50 to 1.15 cents up on the day. May, 57.40-56c; July, 58.45-65c; Oct, 60.15-20c; Dec, 60.55-1.00c; March, 62.95-20c; May, 62.75c; July, 63.15-75c; Oct, 63.05-25c.
CHICAGO SOYABEANS: Soyabean *futures reached limit gains of 30 cents* in July, August and September in late trading but eased back to close 26½ to 12½ cents a bushel higher. SOYABEANS: May, 750-57½c; July, 730-28c; Aug, 711½-12c; Sept, 664c; Nov, 639-37c; Jan, 641c; March, 648-49c; May, 652c. SOYABEAN OIL: May, 27.90-95c; July, 27.20-50c; Aug, 26.55c; Sept, 25.55-40c; Oct, 24.10c; Dec, 23.70-75c; Jan, 23.40-55c; March, 23.40c; May, 23.40-50c. SOYABEAN MEAL: May, $184.30-3.50; July, $188.00-7.00; Aug, $187.00-7.50; Sept, $178.50-9.50; Oct, $171.50-2.00; Dec, $171.00-1.50; Jan, $171.00-1.50; March, $175.00-6.00; May, $176.00-7.00.

	Apr 13	Apr 12		Apr 13	Apr 12		Apr 13	Apr 12
Allied Chem	41¼	39½	Fst Nat Boston	26⅞	26¾	Raytheon	37⅞	37½
Allied Stores	21¾	21¾	Fst Penn Corp	15⅝	15½	RCA Corp	25⅞	25¾
Allied Supermkt	2⅛	2⅛	Ford	47⅝	46½	Republic Steel	24½	24⅝
Allis Chalmers	28⅝	28⅛	GAF Corp	11¼	11¼	Reynolds Ind	57⅞	56⅞
Alcoa	41¼	39¾	Gamble Skogmo	28½	28	Reynolds Metal	28½	26⅜
Amax Inc	34⅞	34¼	Gen Dynamics	71	71½	Rockwell Int	32⅝	32⅛
Amerada Hess	25	24⅝	Gen Electric	46⅝	46¾	Royal Dutch	59	59⅝
Am Airlines	9⅝	9½	Gen Foods	27⅞	27⅝	Safeways	41¾	41
Am Brands	46½	46	Gen Mills	26⅞	26⅞	St Regis Paper	27	26⅜
Am Broadcast	40⅝	40¾	Gen Motors	63⅝	62¼	Santa Fe Ind	34¾	34¼
Am Can	38⅞	38¼	Gen Pub Util NY	19⅞	20	SCM	17	17
Am Cyanamid	25⅞	25⅜	Gen Tel Elec	29⅜	29⅛	Schlumberger	65⅝	64⅞
Am Elec Power	23½	23¼	Gen Tire	23	23½	Scott Paper	13¼	12⅞
Am Home	28⅜	27⅞	Genesco	4	4¼	Seaboard Coast	28⅜	28⅜
Am Motors	4¼	4⅛	Georgia Pacific	25¼	25	Seagram	23	22⅞
Am Nat Res	42¾	42⅜	Getty Oil	161½	159½	Sears Roebuck	23⅞	23⅛
Am Standard	37⅞	37⅞	Gillette	26⅝	26⅜	Shell Oil	31	31
Am Telephone	61⅝	61⅛	Goodrich	20½	20½	Shell Trans	37¾	38⅞
AMF Inc	16⅞	16⅞	Goodyear	17⅝	17⅝	Signal Co	32⅜	32⅝
Armco Steel	26⅜	26⅝	Gould Inc	26⅝	26⅜	Singer	20⅛	19⅝
Asarco	19⅜	19¼	Grace	26⅛	26	Sony	9⅛	9
Ashland Oil	28⅝	28⅝	Gt Atlic & Pacific	6⅝	6⅝	Sth Cal Edison	25½	25½
Atlntic Richfield	48¾	47⅜	Greyhound	13¼	13¼	Southern Pacific	31	31
Avco	22⅞	22⅞	Grumman Corp	16⅛	16	Southern Rly	46⅝	46⅝
Avon Products	47⅝	46⅝	Gulf Oil	24⅛	24⅛	Sperry Rand	35⅛	34⅝
Babcock & Wcox	56⅝	59⅝	Gulf & West	13	12⅞	Std Brands	25⅞	25⅝
Bankers Tst NY	35⅞	35⅝	Heinz H J.	34⅛	33⅞	Std Oil Califnia	39⅜	39
Bank of America	22⅝	22⅛	Hercules	14⅛	14	Std Oil Indiana	47⅞	47¼
Bank of NY	31⅛	30⅞	Honeywell	46⅛	45⅜	Std Oil Ohio	61⅞	61
Beatrice Foods	23⅝	23⅝	IC Inds	22⅞	22⅜	Sterling Drug	13⅝	13⅝
Bell & Howell	18⅛	17⅞	Ingersoll	53⅝	52⅞	Stevens J. P.	15⅝	14⅞
Bendix	36⅛	34⅞	Inland Steel	37⅜	37¼	Stude Worth	54⅛	53⅝
Bethlehem Steel	20⅝	20⅞	IBM	238	236⅜	Sunbeam Corp	20⅛	19⅝
Boeing	36⅝	38⅞	*Int Harvester*	27⅞	27⅞	Sun Comp	40⅜	39⅜
Boise Cascade	28⅝	28⅛	INCO	15⅞	15⅝	Teledyne	77⅜	78⅛
Borden	28⅝	27⅞	Int Paper	38⅜	37⅝	Tenneco	31⅜	31
Borg Warner	29	29	Int Tel Tel	28⅞	28⅞	Texaco	25⅞	25⅝
Bristol Myers	31⅛	30⅝	Jewel Co	18⅞	18⅞	Texas East Trans	39⅜	39⅛
BP	13⅝	14	Jim Walter	29⅞	29⅜	Texas Inst	67	66⅝
Budd	33½	33⅝	Johns-Manville	29⅝	29⅝	Texas Utilities	20⅝	20⅝
Burlington Ind	19⅝	18⅞	Johnson & John	66⅝	65⅞	Textron	26⅞	26⅛
Burlington Nthn	37⅛	36⅞	Kaiser Alumin	30	28⅝	TWA	16⅛	15⅝
Burroughs	60⅜	59⅝	Kennecott	26⅝	26⅛	Travelers Corp	31⅞	31
Campbell Soup	31⅜	31⅛	Kerr McGee	46⅛	45⅝	TRW Inc	36⅛	35⅝
Canadian Pacific	15⅛	15	Kimberly Clark	41⅞	41⅞	UAL Inc	23	22⅞
Caterpillar	49⅞	49⅜	Kraftco Corp	43⅝	43⅞	Unilever Ltd	37⅞	37⅝
Celanese	38⅝	38⅝	K Mart	26⅛	26	Unilever NV	54⅞	54⅜
Central Soya	14⅛	14⅛	Kroger	31	31¼	Union Bancorp	14⅛	14⅛
Charter NY	27⅛	27⅛	Ligget Group	31	31	Union Carbide	39⅛	39
Chase Manhat	29⅛	29⅛	L T V Corp	6⅛	6⅜	Union Oil Calif	47⅞	46⅞
Chem Bank NY	39⅛	39⅛	Litton	17⅛	16⅞	Un Pacific Corp	45⅞	45⅛
Chesapeake Ohio	30⅛	30⅛	Lockheed	20⅞	20⅞	Uniroyal	7⅛	7⅜
Chrysler	11⅛	11⅛	Lucky Stores	13⅛	13⅛	United Brands	7⅛	7⅛
Citicorp	21⅞	20⅞	Manuf Hanover	33⅞	33⅞	US Industries	9	9
Cities Service	48	47	Mapco	33⅛	33⅛	US Steel	25⅜	25⅛
Clark Equip	32⅛	32⅛	Marathon Oil	43⅛	43⅛	Utd Technol	38⅛	37⅝
Coca Cola	39⅛	39⅛	Marine Midland	15⅝	15⅛	Wachovia	17⅛	17⅛
Colgate	20⅛	20⅛	Martin Marietta	26⅛	26	Warner Comm	37⅛	36⅛
CBS	46⅛	46⅛	McDonnell	27⅛	28⅛	*Warner Lambert*	27⅛	27⅛
Columbia Gas	28	28	Mead	20⅛	19⅛	Wells Fargo	27⅛	26⅛
Combustion Eng	35⅛	35⅛	Merck	50⅛	50⅛	West'n Bancorp	34⅛	34⅛
Comwlth Edison	27⅛	27½	Minnesota Mng	44⅛	44½	Westnghse Elec	18⅛	18⅛
Cons Edison	22⅛	22⅛	Mobil Oil	62⅛	61⅛	Weyerhauser	23⅛	22⅛
Cons Foods	23⅛	22⅛	Monsanto	45⅛	48⅛	Whirlpool	23	22⅛
Cons Power	23⅛	23⅛	Morgan J. P.	45	44	White Motor	7⅛	7⅛
Continental Grp	30⅛	30⅛	Motorola	38⅛	38⅛	Woolworth	18⅛	18⅛
Continental Oil	25⅛	25⅛	NCR Corp.	45½	44⅛	Xerox Corp	44½	43⅛
Control Data	26⅛	27	NL Industries	17⅛	17⅛	Zenith	14⅛	14⅛
Corning Glass	49	48½	Nabisco	47	47⅛			
CPC Intnl	44½	44⅛	Nat Distillers	22⅛	21⅛			
Crane	27⅛	27⅛	Nat Steel	31½	31⅛			
Crocker Int	27⅛	26⅛	*Norfolk West*	26⅛	26⅛			
Crown Zeller	31⅛	31½	NW Bancorp	24	22⅛			
Dart Ind	39⅛	39⅛	Norton Simon	19⅛	19			
Deere	26⅛	26⅛	Occidental Pet	21⅛	21⅛			
Del Monte	25	25	Ogden	26	26⅛			
Delta Air	40½	40⅛	Olin Corp	15⅛	14⅛			
Detroit Edison	16⅛	16⅛	Owens-Illinois	20	19⅛			
Disney	35⅛	33⅛	Pacific Gas Elec	24⅛	24			
Dow Chemical	23⅛	22⅛	Pan Am	5⅛	5⅛			
Dresser Ind	37	36⅛	Penney J. C.	37⅛	36⅛			
Duke Power	20⅛	20⅛	Pennzoil	29	28⅛			
Du Pont	108½	103½	Pepsico	27⅛	27⅛			
Eastern Air	7⅛	7⅛	Pet Inc	35⅛	36			
Eastman Kodak	45	43⅛	*Pfizer*	27⅛	27⅛			
Eaton Corp	35⅛	35⅛	Phelps Dodge	22⅛	22⅛			
El Paso Nat Gas	15	15⅛	Philip Morris	60⅛	60⅛			
Equitable Life	22⅛	22⅛	Phillips Petrol	29⅛	29⅛			
Esmark	28⅛	28⅛	Polaroid	28⅛	28⅛			
Evans P. D.	15⅛	15⅛	PPG Ind	25⅛	25⅛			
Exxon Corp	45½	45	Procter Gamble	77	76½			
Fed Dept Stores	36⅛	35⅛	Pub Ser El & Gas	22½	22⅛			
Firestone	14⅛	13⅛	Pullman	37⅛	37½			
Fst Chicago	20⅛	19⅛	Rapid American	7⅛	7⅛			

Canadian Prices

	Apr 13	Apr 12
Abitibi	12⅛	12⅛
Alcan Alumin	29⅛	29⅛
Algoma Steel	18⅛	19⅛
Bell Telephone	55	54⅛
Cominco	26⅛	26⅛
Cons Bathurst	25	25⅛
Falconbridge	19⅛	19⅛
Gulf Oil	28⅛	28⅛
Hawker Sid Can	6.00	6.00
Hudson Bay Min	16	16
Hudson Bay Oil	45	45⅛
Imasco	30	30⅛
Imperial Oil	20⅛	20⅛
Int Pipe	14⅛	13⅛
Mass-Fergsn	12⅛	12⅛
Royal Trust	17⅛	17⅛
Seagram	26⅛	26⅛
Steel Co	24⅛	23⅛
Talcorp	8	8
Thomson N 'A'	13⅛	13
Walker Hiram	33⅛	33⅛
WCT	34⅛	34⅛

•Ex div. a Asked. c Ex distribution. h Bid. k Market closed. n New issue. p Stock split. t Traded. y Unquoted.

Foreign exchange.—Sterling spot, 1.8565 (1.8665); three months 1.8544 (1.8651); Canadian dollar, 87.34 (86.83).

The Dow Jones spot commodity index was up 0.74 at 365.91. The futures index was up 1.93 to 355.48.

The Dow Jones averages.—Industrials, 795.13 (775.21); transportation, 213.77 (209.58); utilities, 106.06 (105.99); 65 stocks, 276.61 (271.35).

Eurobond prices (midday indicators)

US STRAIGHTS ($)	Bid	Offer
Australia 7¾ 1984	95⅝	96⅛
Australia 8¼ 1992	94	94⅛
Aust Mining 9¼ 1992	97⅛	98¼
Avco 9¼ 1983	99⅝	100⅛
Avco 8¾ 1983	96	96⅛
Barclays 8¾ 1992	97	97⅛
Bowater 9¼ 1992	97⅛	98⅛
British Gas 9 1981	102	102⅛
Citicorp 8¾ 1980	97	97⅛
Citicorp 7 1981	96⅛	97⅛
CECA 8¾ 1997	97⅛	98⅛
DSM 8¾ 1987	97	97⅛
EIB 8¾ 1988	96⅛	97⅛
EIB 8¾ 1992	95	96⅛
Eurofima 8¾ 1988	96⅛	97⅛
Fisons 8¾ 1992	92⅛	93
ICI 8¾ 1987	97⅛	98
INCO 8¾ 1984	97⅛	97⅛
INCO 9 1992	97⅛	98⅛
ITEL 9¾ 1988	68⅛	69⅛
IU O'seas 8¾ 1987	92⅛	93⅛
Light-Services 1982	97	97⅛
MacMillan Bloedel 9 1992	96⅛	97
Midland Int 8¾ 1992	98⅛	99⅛
NCB 8 1987	94⅛	95⅛
Nat West 9 1986	101	101⅛
NZ Forest Prod 9 1986	96⅛	97⅛
Norsk Hydro 7¾ 1982	97⅛	98⅛
Occidental 8¾ 1983	97⅛	98⅛
Occidental 8¾ 1987	98	99⅛
Offshore Mining 8¾ 1983	98⅛	99⅛
Rank Hovis 9 1990	96⅛	97⅛
R J Reynolds 7¾ 1982	96⅛	97⅛
Shell 8¾ 1990	96⅛	97⅛
Shell 8¾ 1984	98	99⅛
Sparbankernas 8¾ 1988	97⅛	98⅛
Sweden 7¾ 1982	97⅛	98⅛
Sweden 8¾ 1987	95⅛	95⅛
Tauernautobahn 8¾ 1987	94	95⅛
Walter Kidde 8¾ 1983	97⅛	98⅛
FLOATING RATE NOTES		
Andelsbanken 7 11/16 1984	97⅛	98⅛
CCF 7¾ 1983	99⅛	100⅛
IBJ 7 11/16 1982	99⅛	100⅛
LTCB 7 15/16 1982	99⅛	100⅛
OKB 7¾ 1983	100	100⅛
Williams Glyns 8 1/16 1984	99⅛	100⅛
CANADIAN DOLLARS		
Avco 9¾ 1982	97	97⅛
BM-RT 9¾ 1982	96⅛	96⅛
Ford 8¾ 1984	95⅛	95⅛
British Columbia MFA 1997	93⅛	95⅛
Rank 9¾ 1982	97⅛	98
Walter Heller 9¾ 1985	98	98⅛
DEUTSCHE MARKS		
CFP 6¾ 1.7.81	103⅛	104
ICI 6¾ 1.5.87	102⅛	103⅛
New Zealand 6¾ 1.5.84	106	106⅛
Phrvn 6¾ 1.9.89	103⅛	104
Quebec Hydro 6¾ 16.8.87	102⅛	103⅛
US $ CONVERTIBLES		
American Express 4¼ 1987	83⅛	85
Beatrice Foods 4¼ 1992	96	97⅛
Beatrice Foods 6¾ 1991	111	112⅛
Beecham 6¾ 1992	96	98
Borden 5¾ 1991	101	105⅛
Carnation 4 1988	77	79⅛
Chevron 5 1988	131	133⅛
Eastman Kodak 4¾ 1988	81	82⅛
Fairchild Camera 5¾ 1991	92⅛	94
Ford 5 1988	90⅛	92
Ford 6 1986	98⅛	100
General Electric 4¾ 1987	82	83⅛
Gillette 4¾ 1987	78⅛	80
Gould 5 1987	108⅛	110
Gulf & Western 5 1988	86	87⅛
Honeywell 6 1986	89	90⅛
ICI 6¾ 1987	86⅛	87⅛
INA 6 1997	96⅛	98
Inchcape 6¾ 1992	111⅛	113⅛
ITT 4½ 1987	80⅛	82
J. Ray McDermott 4¾ 1987	157	159
Mitsui Real Estate 6 1992	137⅛	140⅛
J. P. Morgan 4¾ 1987	95⅛	97
Nabisco 5¾ 1988	101	102⅛
J. C. Penney 4¾ 1987	78	79⅛
Revlon 4¾ 1987	105	107⅛
Reynolds Metals 5 1988	87	88⅛
Sperry Rand 4¾ 1988	88⅛	90
Squibb 4¾ 1987	80⅛	82
Sumitomo Elec 6 1992	121⅛	123⅛
Texaco 4¾ 1988	81	82⅛
Union Bank of Switzerland 1987	127	129
Warner Lambert 4¾ 1987	81⅛	83
Xerox Corp 5 1988	80	81⅛

Source: Kidder Peabody Securities Limited.

Recent Issues

	Closing Price
Automated Sec 8% Cnv Pf (£1)	141
Bermingham Corp 11¾% 1987 (£100)	29½pd
Do Variable 1983 (£99)	£19¼
Mid Sussex Wtr 7% Pf (£1)	110
Pearson 3% (*) 1988 Cnv 1993-98	138
Saga Holidays 20p (106)	135
Tameside 10¾% 1984 (£99¼)	£97½pd
Do Variable 1983 (£99¼)	199½
York Wtr 1½% 1984 (£99)	£24¼pd

RIGHTS ISSUES		Latest date of renun	
Bulmer H Ld (50)			64 prem+2
Com Bnk Aust ($A1.7)		Mar 16	132

Issue price in parentheses. * Ex dividend. † Issued by tender. ‡ Nil paid. a £10 paid. b £20 paid. c £15 paid. d £30 paid. e £25 paid. f Fully paid. g £41 paid. h £35 paid. i £40 paid. j £50 paid.

M. J. H. Nightingale & Co. Limited
62-63 Threadneedle Street, London EC2R 8HP Tel: 01-638 8651
The Over-the-Counter Market

1977/78 High	Low	Company	Last Price	Ch'ge	Gross Div(p)	Yld %	P/E
51	29	Airsprung Ord	47	−1	4.2	9.0	8.8
155	106	Airsprung 18½% CULS	155	—	18.5	11.8	—
39	25	Armitage & Rhodes	38	+1	3.3	8.6	16.2
155	105	Bardon Hill	155	+2	12.0	7.7	10.7
113	51	Deborah Ord	112	−1	5.1	4.5	9.0
228	103	Deborah 17½% CULS	225	—	17.5	7.7	—
147	120	Frederick Parker	135	—	12.4	9.1	5.3
148	135	George Blair	147	—	15.0	10.2	5.9
58	36	Jackson Group	46	−1	5.0	10.8	5.4
114	55	James Burrough	100	+1	6.0	6.0	9.2
340	188	Robert Jenkins	315	—	26.7	8.4	5.3
24	9	Twinlock Ord	17	—	—	—	—
82	54	Twinlock 12% ULS	80	—	12.0	15.0	—
81	54	Unilock Holdings	75	—	7.0	9.3	9.3
102	67	Walter Alexander	102	+1	6.4	6.2	7.5

Authorized Units, Insurance & Offshore Funds

Authorized Unit Trusts

1977/78 High Bid	Low Offer	Trust	Bid	Offer	Yield
		Abbey Unit Trust Managers. 72-80 Gatehouse Rd, Aylesbury, Bucks. 0296-5941			
34.1	24.2	Abbey Capital	30.3	32.2	4.15
48.3	35.7	Abbey General	42.1	44.8	4.11
40.3	29.8	Do Income	36.7	39.0	5.75
34.6	27.6	Do Invest	31.9	33.9	4.33
		Albea Trust Managers Ltd. Durrant Hse, Chiswell St, E.C.1 Y4TT 01-588 6371			
79.3	57.4	Albea Trust (3)	69.2	74.4	4.40
64.9	47.9	Do Inc (3)	63.1	67.8	6.42
		Allied Hambro Group. Hambro Hse, Hutton, Essex. 01-588 2851			
71.7	53.6	Allied Capital	65.0	69.6e	4.65
67.6	50.8	Do 1st	60.1	64.3	5.91
67.2	48.5	Brit Inds	59.2	63.3	5.86
39.0	27.8	Growth & Inc	33.9	36.3	5.51
33.6	24.0	Elec & Ind Dev	30.1	32.2	5.25
40.4	32.4	Met Min & Cmdty	36.6	38.2	5.32
64.3	45.4	High Income	62.9	67.3e	6.98
39.4	28.2	Equity Income	35.9	38.4	7.16
24.8	22.4	International	24.4	26.1e	2.60
68.0	44.0	HighYieldFnd	63.6	68.1e	8.37
106.9	79.1	Hambro Fnd	94.9	101.7	5.46
88.8	52.4	Do Recovery	82.5	88.3e	5.80
33.4	17.3	Do Smaller	31.1	34.0	5.14
123.1	89.7	Do Accum	109.6	117.3	4.83
41.4	24.3	2nd Smaller	34.9	42.2e	5.31
93.8	48.5	Secs of America	49.3	52.7	2.18
37.1	31.9	Pacific Fnd	31.7	34.1	2.17
51.2	45.9	Overseas Fnd	50.3	53.8	5.20
210.1	128.3	Exempt Smaller	197.2	207.6e	5.75
		Arbuthnot Securities Ltd. 37 Queen St, London, EC4R 1BY. 01-236 5281			
115.9	107.3	Extra Income	107.3	116.1	10.70
42.1	31.5	High Income	39.1	42.3	9.80
55.7	39.6	Do Accum	52.7	57.0	9.80
85.1	53.8	Do 6% W'draw	53.0	57.4	9.54
26.3	22.8	Pref Fund	25.6	27.6	12.00
38.5	32.1	Do Accum (1)	38.0	40.9	12.00
20.8	15.5	Capital Fund	17.8	19.3	..
55.6	45.1	Commodity (5)	52.2	56.3	6.60
76.8	61.0	Do Accum (5)	72.6	78.1	6.60
51.2	41.9	10% W'draw (5)	47.1	50.7	6.60
18.0	12.2	Arb Fin & Prop	16.2	17.1	5.18
42.8	31.0	Giants Fund	35.7	38.5	3.32
43.4	34.9	Do Accum	41.3	44.6	3.32
35.3	25.1	Growth Fund	30.8	33.2	3.31
40.9	28.6	Do Accum	36.3	39.2	3.31
22.2	18.3	E & Int Fund	21.1	22.4e	1.70
17.7	13.7	6% W'draw (2)	17.1	18.5e	1.70
27.1	23.6	N Amer Int (4)	27.1	29.4	1.00
		Barclays Unicorn Ltd. 252 6 Romford Road, London, E7. 01-534 5544			
36.8	29.7	Unicorn Amer	31.0	33.3	2.01
51.8	44.2	Aust Income	49.9	53.9	1.96
64.2	45.4	Do Accum	63.0	68.1	1.96
67.9	52.3	Unicorn Capital	60.6	65.5e	4.82
111.3	72.7	Exempt *	102.9	107.2	6.30
28.4	18.8	Extra Income	26.4	28.5e	8.63
31.8	24.2	Financial	26.1	28.2	5.31
51.5	50.2	Unicorn '500'	70.3	76.0	5.95
31.0	23.0	General	28.6	30.9e	6.53
42.0	28.2	Growth Accum	37.4	40.4	4.39
84.3	60.3	Income	76.7	82.9	6.60
41.2	27.8	Recovery	38.4	41.5	5.81
118.3	85.6	Trustee	105.6	112.9	6.36
51.9	45.9	Worldwide	45.6	49.3	1.67
66.8	46.8	B'ist Inv Fnd	58.8	61.2	5.76
73.8	50.8	Do Accum	66.0	68.7	5.76
		Bridge Fund Managers Ltd. 5-8 Mincing Lane, EC3. 01-623 4951			
50.6	34.6	Bridge Income	48.6	52.8	6.80
38.2	25.4	Do Cap Inc (2)	32.1	34.2e	3.59
38.3	27.0	Do Cap Acc (2)	35.4	37.7	3.59
138.0	87.0	Do Exempt (2)	131.0	140.0	5.73
14.6	13.7	Do Int Inc (3)	14.5	15.9e	3.91
15.9	14.3	Do Int Acc	15.9	17.0	3.91
		Britannia Trust Management Ltd. 3 Ldn Wall Bldgs, EC2M 5QL. 01-638 0478/9			
72.2	53.6	Assets	64.6	69.4	5.78
70.4	48.8	Financial Secs	60.5	65.0	4.75
33.7	41.2	Capital Accum	46.3	50.0	4.46
60.2	43.8	Comm & Ind	50.0	53.7e	4.93
74.4	60.9	Commodity	68.5	73.6	5.87
41.8	28.8	Domestic	35.0	37.6	4.93
101.5	66.8	Exempt	97.6	102.5	8.00
39.7	28.8	Extra Income	37.8	40.7e	9.71
19.0	17.4	Far East Fnd	19.0	20.4e	3.54
32.8	24.1	Universal Engy	29.8	32.0e	2.15
56.2	53.4	Int Growth	55.8	60.0	2.43
103.6	73.2	Gold & General	91.7	97.8	3.21
85.1	63.5	Growth	72.1	77.7	4.45
73.5	54.1	Income & Growth	66.3	71.5	7.30
45.9	34.2	Inv Tst Shares	40.5	43.6	4.06
40.9	27.0	Minerals Tst	32.5	34.9e	3.73
81.4	59.3	Nat High Inc	71.7	77.1e	8.81
35.6	24.9	New Issue	32.4	34.8	5.31
32.6	22.6	North American	27.7	29.8	1.98
525.7	322.7	Professional	451.1	465.0	4.50
15.0	8.9	Property Shares	12.0	12.9e	2.91
50.8	38.3	Shield	42.0	45.1e	4.82
29.6	17.8	Status Change	27.8	29.9e	5.10
		The British Life. Reliance Hse, Mt Ephraim, Tun Wells. 0892 22271			
53.2	40.9	British Life	45.9	48.6e	5.84
47.9	34.3	Balanced (2)	43.5	46.5e	5.43
44.8	32.2	Dividend (2)	40.8	43.6e	9.11
		Brown Shipley Unit Fund Managers. Founder's Court, Lothbury, EC2. 01-600 8520			
225.5	151.8	B. S. Units (1)	210.1	221.3	4.70
277.0	181.0	Do Accum (1)	261.8	275.6	4.70
61.0	53.6	Oceanic Exempt	61.0	64.9	5.73
38.5	23.6	Do Finance	32.3	34.2e	4.38
18.5	16.3	Do General	17.1	18.2e	4.30
45.6	31.1	Do Growth Acc	41.0	44.3e	3.30
38.8	25.8	Do Growth Inc	35.3	38.2e	3.30
30.1	19.6	Do High Inc	28.2	30.1e	9.84
20.6	16.1	Do Invest	18.7	19.8e	3.87
19.4	16.8	Do Overseas	16.7	17.5	3.55
58.3	39.8	Do Perfor	51.9	56.0	4.30
24.7	16.1	Do Index	23.1	24.7	4.35
22.4	13.9	Do Recovery	20.4	21.8	5.14
		Canada Life Unit Trust Managers. 2-6 High St, Potters Bar, Herts. P Bar 51122			
48.0	30.4	Canlife Gen	39.1	41.2	4.94
48.0	35.6	Do Accum	42.6	44.8	4.94
40.8	31.4	Income Dist	32.5	34.2	7.94
49.0	32.1	Do Accum	42.6	44.8	7.94
		Capel (James) Management Ltd. 100 Old Broad St, EC2N 1BQ. 01-588 6010			
96.2	75.9	Capital Fnd (22)	79.3	84.4	4.43
73.5	49.0	Income Fnd (22)	71.9	76.7	7.80
		Carliol Unit Fund Managers Ltd. Milburn Hse, Newcastle-upon-Tyne. 0632 21165			
65.2	51.1	Carliol (9)	63.2	65.7	4.75
77.5	57.5	Do Accum	73.5	78.3	4.75
41.3	28.1	Do High Yld	38.9	41.4	8.91
50.1	31.6	Do Accum	46.4	50.0	8.91
		Charities Narrower-Range Fund. 15 Moorgate, London, EC2. 01-638 4121			
128.6	..	Income (34)	..	129.9	10.43
154.6	102.8	Do Accum (34)	..	150.7	10.43
		Charities Official Investment Fund. 77 London Wall, London, EC2. 01-588 1815			
137.0	103.1	Inc* (34)	..	129.4	6.64
230.1	132.0	Accum* (34)	..	228.0	..
		Charterhouse Japhet Unit Management Ltd. 1 Paternoster Row, London, EC4 01-248 3999			
23.8	21.2	Int (3)	20.6	22.0e	2.01
27.3	24.3	Accum (3)	24.0	25.6	2.01
38.0	27.5	Inc (3)	33.8	36.0e	7.10
41.9	30.8	Do Accum	39.7	42.3	7.10
27.0	24.5	Euro Fin (3)	25.1	26.7	3.16
26.8	21.2	Fund Inv (3)	26.2	28.0	3.50
		Chieftain Trust Managers Ltd. 30-31 Queen St, London, EC4R 1BR 01-248 2932			
24.5	20.3	American Fnd	21.0	22.5	1.77
29.0	24.7	Basic Resources	23.1	24.9e	5.03
40.4	31.2	High Income	39.1	41.9e	10.09
29.2	23.2	International	22.8	24.3	3.45
		Crescent Unit Trust Managers Ltd. 4 Melville Crescent, Edinburgh. 031-226 4931			
28.0	20.3	Growth Fnd	25.5	27.3	4.40
50.1	46.9	International	53.1	57.1	1.56
31.1	22.4	Reserves Fnd	37.9	40.7	4.61
44.8	33.0	High Dist	41.5	44.5	9.37
		Equitas Securities Ltd. 41 Bishopsgate, London, EC2. 01-588 2851			
67.7	40.7	Progressive	61.9	65.3	4.38
		Equity & Law Unit Trust Managers Ltd. Amersham Rd, H Wycombe, Bucks. 0494 33377			
69.2	52.5	Equity & Law	60.4	63.5e	4.50
		Framlington Unit Trust Management Ltd. Framlington Hse, 5-7 Ireland Yd, EC4. 01-248 6971			
109.8	69.6	Capital	106.8	113.6	4.25
99.0	55.5	Income	98.0	104.2	6.24
91.6	45.1	Int Growth	87.4	92.6	2.36
100.6	50.0	Do Accum	99.8	106.0	2.48
		Friends Provident Unit Trust Managers Ltd. Pixham End, Dorking, Surrey. 0306-5055			
45.7	30.1	Friends Prov	40.0	42.7	4.51
57.1	37.0	Do Accum	50.8	54.3	4.51
		Funds in Court. Public Trustee, Kingsway, WC2. 01-405 4300			
100.0	76.0	Capital*	93.6	94.7e	4.62
91.0	56.0	Gross Income*	79.6	[illegible]	[illegible]
90.3	46.0	High Yield*	86.6	[illegible]	[illegible]
		G and A Unit Trust Managers Ltd. 5 Rayleigh Rd, Hutton, Essex. 0277 227300			
33.4	25.5	G & A	30.2	32.3	4.80
		G.T. Unit Managers Ltd. 16 Finsbury Circus, EC2M 7DD 01-628 8131			
[illegible]	[illegible]	GT Cap	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	Do Accum	[illegible]	[illegible]	[illegible]
166.8	110.8	Do Income	147.3	156.7	8.40
139.0	126.7	Do US Gen Fnd	134.6	143.1	2.20
251.0	210.2	Do Japan Gen	281.0	295.7e	1.00
139.7	129.4	Do Pension Ex	133.0	139.6	4.00
57.5	48.7	Four Yards Fnd	53.3	58.6	7.10
111.4	105.4	International	109.0	115.9	2.30
		Gartmore Fund Managers. 2 St Mary Axe, EC3A 8BP 01-283 3531			
21.9	23.0	American Tst	25.2	27.1	0.71
52.5	35.0	British Tst	49.2	52.9	3.25
145.4	115.9	Commodity	134.5	144.6	3.39
30.3	24.0	Far Eastern	30.1	32.4e	0.71
57.9	39.0	High Income	54.9	59.1	9.07
71.1	46.0	Income	66.7	71.7e	7.24
13.39	12.11	Ins Agencies	12.61	13.32	3.84
39.5	26.1	International	29.5	30.6	1.61
99.4	78.0	Int Exempt	90.6	97.6e	6.57
		Grieveson Management Co Ltd. 30 Gresham St, EC2P 2DS. 01-606 4433			
219.3	160.8	Barr'ngtn Fnd (3)	198.8	208.1	4.51
233.8	196.2	Do Accum	213.3	223.4	4.51
176.3	115.9	High Yield	169.5	177.5e	7.85
198.0	122.1	Do Accum	194.9	204.1	7.85
173.1	152.3	Endeavour	173.1	180.9e	1.22
179.2	157.3	Do Accum	179.2	187.2	1.22
77.8	79.3	Grantchester (5)	84.0	88.2	2.92
94.9	91.7	Do Accum	96.0	101.1	2.92
71.5	64.3	Ldn & Brussels	71.2	74.6	2.86
73.8	65.3	Do Accum	73.8	77.7	2.86
		Guardian Royal Exchange Unit Man Ltd. Royal Exchange, London, EC3. 01-681 1031			
92.7	66.7	Guardhill	81.9	84.7	4.71
		Henderson Administration. 5 Rayleigh Rd, Hutton, Essex. 0277 227300; 11 Austin Friars, London, EC2N 2ED			
33.9	25.1	Aust Trst	30.9	32.9e	2.35
31.4	25.3	Cabot	32.4	34.5	2.94
35.6	30.0	Do Extra Inc	33.2	35.8e	9.16
44.0	27.8	Cap Growth Inc	40.3	43.1e	3.60
41.3	27.3	Do Accum	42.2	45.2e	3.60
41.9	29.3	European	37.4	39.8	4.90
70.2	55.0	Far East Tst	70.2	75.1	1.61
25.1	25	Financial ITU	22.8	24.4	4.62
113.2	103.7	Henderson Gr*	112.1	116.8	3.12
58.6	37.7	High Income	56.0	59.9	8.32
33.0	22.6	Inc & Assets	29.6	31.5e	6.57
29.9	24.6	International	29.9	30.8e	1.75
41.5	33.1	Nth American	35.7	38.2	1.19
25.3	23.3	Oil & Nat Res	24.7	26.3	2.37
79.4	54.0	World Wide	68.9	73.6	4.60
		Hill Samuel Unit Trust Managers Ltd. 45 Beech St, EC2P 2LX. 01-628 8011			
71.2	62.3	Dollar	71.1	76.1	1.99
36.6	33.4	International	34.5	36.9	2.90
162.1	121.2	British Tst	141.3	151.2	5.29
153.2	121.2	Do Guernsey	141.3	151.2	5.29
31.2	20.3	Capital	28.5	30.4	4.24
100.2	74.3	Financial Tst	85.1	91.3e	4.93
29.0	21.2	Income Tst	25.8	27.6	7.60
30.4	20.6	High Yield	28.0	30.0	8.39
55.7	41.4	Security Tst	48.1	51.5e	5.32
		Key Fund Managers. 25 Milk St, EC2V 8JE. 01-606 7070			
69.3	48.1	Equity & Gen.	61.9	65.8e	5.27
60.6	57.7	Energy Ind Fnd	67.8	72.1	3.95
140.4	92.7	Exempt Fnd (36)	136.3	144.9	6.65
79.9	52.9	Inc Fnd	75.6	80.4	8.55
61.8	52.5	Key Fixed Int	59.5	63.3e	12.24
91.7	54.5	Smaller Co Fnd	85.8	91.2e	6.99
		Kleinwort Benson Unit Managers. 20 Fenchurch St, EC3. 01-623 8000			
87.2	56.8	KB Unit Fd Inc	78.3	85.1	5.18
106.7	60.4	KB Unit Fd Acc	97.3	106.2	5.18
		Lawson Securities. 63 George Street, Edinburgh. 031-226 3911			
26.1	21.4	American Fnd	20.7	22.5e	1.50
25.7	22.2	Do Accum	21.5	23.3e	1.50
39.7	29.6	Gilt&Warrant	35.5	38.5	1.81
48.8	32.8	High Yield Fnd	42.9	46.2	10.80
45.9	37.2	Do Accum	44.5	47.3	10.80
35.4	25.8	Raw Materials	34.1	36.8	7.12
40.2	28.1	Do Accum	37.9	41.3	7.12
56.2	49.4	Growth	56.1	61.0	3.83
63.9	52.5	Do Accum	61.2	66.5	3.83
		Legal & General Tyndall Fund. 18 Canynge Rd, Bristol. 0272 32241			
58.4	38.6	Distribution (40)	52.2	54.4	5.27
77.6	45.0	Do Accum (40)	68.6	72.6	5.27
		Lloyds Bank Unit Trust Managers. 77 Lombard St, London, EC3 01-623 1288			
53.7	39.5	1st Balanced	46.8	50.1	4.73
70.8	51.5	Do Accum	63.1	67.8	4.73
59.8	43.6	2nd Capital	47.6	51.1	3.39
62.2	52.0	Do Accum	55.2	59.3	3.39
85.2	63.7	3rd Income	73.6	84.4e	6.87
113.2	71.8	Do Accum	103.1	111.4	6.87
61.1	44.1	4th Extra Inc	56.7	60.9	8.11
65.9	46.4	Do Accum	62.9	67.8	8.11
		Local Authorities Mutual Investment Trust. 77 London Wall, EC2N 1DB. 01-588 1815			
89.7	64.2	Narrower Rnge*	..	84.0	11.21
172.4	151.3	Wider Range*	..	164.8	4.88
107.9	90.1	Property*	..	107.9	6.80
		M & G Securities. Three Quays, Tower Hill, EC3R 6BQ 01-626 4588			
46.2	40.0	Amer & Gen Inc	44.6	47.5e	1.06
48.0	39.0	Australasian Inc	46.0	49.0e	2.14
64.9	54.9	Commod & Gen	64.1	68.9e	4.44
80.4	54.4	Do Accum	80.0	85.9	4.44
101.2	73.0	Compound	94.2	101.3	3.95
53.8	47.8	Conversion Tst	53.8	57.3	3.46
153.0	105.0	Charifund* (2)	140.6	143.7	7.97
178.1	115.7	Do Accum (2)	170.9	173.5	7.97
116.7	78.8	Div Fnd	110.8	117.8	8.24
213.4	138.6	Do Accum	203.1	218.4	8.24
49.3	45.3	Euro & Gen Inc	46.3	49.3	2.82
94.8	54.0	Extra Yield	78.2	83.3e	8.69
110.3	64.4	Do Accum	104.6	111.4	8.69
45.3	39.6	Far East Inc	45.3	48.2e	2.85
49.7	43.0	Do Accum	49.7	52.9	2.85
90.0	47.4	FITS	56.5	60.7	4.80
72.0	50.0	Do Accum	67.8	72.9	4.80
169.0	126.7	General Tst	153.7	168.0	6.16
241.7	185.9	Do Accum	234.6	253.4	6.16
101.8	63.1	High Income	96.0	103.3	8.84
163.2	98.1	Do Accum	153.4	165.0	8.84
148.7	118.3	Japan & Gen Inc	148.7	159.1	1.10
187.1	162.3	Magnum Fnd	182.0	194.7e	4.05
232.8	194.0	Do Accum	226.9	242.8	4.05
158.7	96.3	Mid & Gen	156.4	166.6	7.29
268.9	148.5	Do Accum	253.5	270.0	7.29
34.6	28.5	NAACIP	31.8	34.0	5.89
123.6	82.1	Do Accum	..	128.6	5.89
127.8	96.1	Pension* (1)	127.2	134.3	8.80
79.1	36.3	Recovery Inc	73.0	77.7	5.00
79.1	36.4	Do Accum	73.1	78.5	5.00
162.1	115.5	Second Gen	155.0	165.2	5.55
243.9	166.6	Do Accum	231.7	251.4	5.55
151.3	94.2	Special Tst	144.6	154.0	4.84
187.2	112.0	Do Accum	181.9	193.7	4.84
144.6	97.7	Trustee Fnd	133.9	141.3	6.88
269.5	174.7	Do Accum	256.5	270.6	6.88
		Midland Bank Group Unit Trust Managers Ltd. Courtwood Hse, Sheffield S13 RD. 0742-79842			
28.4	22.4	Capital	25.6	27.4	3.51
29.2	23.4	Do Accum	27.6	29.5	3.51
58.6	46.2	Commodity	59.1	63.6	5.82
67.6	49.5	Do Accum	67.0	72.1	5.82
38.6	34.3	Growth	36.0	39.3	3.46
40.3	36.4	Do Accum	38.1	41.2	3.46
62.9	50.0	High Yield	57.1	61.1e	8.80
69.3	50.0	Do Accum	60.8	65.0	8.80
51.7	38.4	Income	47.4	50.7	6.55
57.6	40.5	Do Accum	53.9	57.7	6.55
50.8	40.6	International	45.1	48.7	2.34
52.7	42.9	Do Accum	47.7	51.5	2.34
112.8	98.8	Exempt Equity	102.0	107.6e	5.42
112.8	98.5	Do Accum	102.0	107.6	5.42
		National & Commercial. 31 St Andrew Square, Edinburgh. 031-556 9151			
138.6	112.0	Income	146.8	152.2	6.04
211.2	145.2	Do Accum	199.6	207.2	6.04
131.2	100.0	Capital	120.2	124.6	3.31
157.4	118.0	Do Accum	146.2	151.6	3.31
		National Provident Inv Managers Ltd. 48 Gracechurch Street, EC3. 01-623 4200			
58.4	44.5	NPI Accum (15)	53.7	57.2	3.80
49.4	38.7	Do Dist (15)	44.7	47.6	3.80
121.2	112.2	Do O'seas Acc	121.2	128.8	3.05
121.7	115.2	Do O'seas Dis	114.6	121.3e	3.05
		National Westminster Unit Trust Managers. 41 Lothbury, London, EC2P 2BP. 01-607 6044			
91.1	80.7	Growth	84.5	90.8	5.31
		161 Cheapside EC2V 6EU 01-606 6060			
67.2	50.6	Capital	60.2	64.8	4.83
68.9	53.1	Extra Income	63.6	68.4	8.01
39.1	29.4	Income	37.0	39.8e	6.93
37.8	30.8	Financial	33.7	36.2	5.33
75.2	57.5	Portfolio	65.0	69.8	3.81
54.3	50.0	Universal Fund	54.3	58.4	2.37
		N.E.L. Trust Managers Ltd. Milton Court, Dorking, Surrey. 0306 5911			
65.4	53.0	Nelstar	56.6	59.5e	5.45
50.7	47.5	Do High Inc	47.0	49.4e	8.92
		Norwich Union Insurance Group. PO Box 4, Norwich, NR1 3NG. 0603 22200			
355.2	217.8	Group Tst Fnd	315.3	331.9e	5.47
		For Oceanic Group see Brown Shipley.			
		Pearl Unit Trust Managers Ltd. 252 High Holborn, WC1V 7EB. 01-405 8441			
24.8	20.5	Growth	21.1	22.7	5.38
28.5	23.0	Do Accum	25.8	26.9	5.38
33.1	24.8	Income	29.5	31.8e	7.19
37.6	29.4	Trust	33.0	35.5	5.24
46.9	38.3	Do Accum	41.9	45.1	5.24
		Pelican Unit Administration. 81 Fountain Street, Manchester. 061-236 5685			
81.8	58.1	Pelican	75.0	80.6e	5.42
		Perpetual Unit Trust Management. 48 Hart St, Henly on Thames. 04912 6868			
38.3	18.9	Perpetual Grth	38.3	41.0e	3.58
		Practical Investment Co Ltd. 44 Bloomsbury Square, WC1. 01-623 8893			
145.8	113.4	Practical Inc	139.4	148.0e	4.28
203.7	153.6	Do Accum (3)	197.2	209.2	4.28
		Provincial Life Investment Co Ltd. 222 Bishopsgate, EC2. 01-247 6533			
74.8	65.5	Prolific	73.3	78.6e	3.54
112.2	71.8	Do High Inc	103.6	111.0	7.63
		Prudential Unit Trust Managers. Holborn Bars, London, EC1N 2NH. 01-405 9222			
133.0	94.0	Prudential	114.0	121.0e	4.71
		Reliance Unit Managers Ltd. Reliance Hse, Mt Ephraim, Tun Wells. 0892 22271			
41.8	30.4	Sekforde Tst	38.1	40.8e	5.49
42.2	25.1	Do Accum	39.2	42.9	5.89
63.7	41.0	Opp Accum (2)	60.7	64.9	5.89
		Rothschild Asset Management. 72-80 Gatehouse Rd, Aylesbury, Bucks. 0296 5941			
99.5	82.7	Energy Resrces	99.5	105.5	2.82
166.0	138.0	Equity	154.8	164.6e	3.02
131.4	112.0	Income Fund	141.3	150.5	6.95
81.8	73.4	Int Income	80.8	86.0	1.95
83.0	73.4	Int Accum	80.8	86.0	1.95
132.2	96.3	Smaller Co's	142.1	151.3	4.37
		Save & Prosper Group. 4 Great St. Helen's, EC3P 3EP. 01-588 1717; Dealings to 01-554 8899; Erskine Hse, 68-73 Queen St, Edinburgh, EH2 4NX 031-226 7351			
		Save & Prosper Securities Ltd.			
35.4	32.6	Capital Units	33.8	36.3	3.10
24.9	20.3	I.T.U.	21.7	23.3	4.29
62.5	50.4	Universal Grwth	61.6	66.3e	2.81
57.4	43.1	High Yield	51.7	55.5e	7.50
44.6	34.1	Income	41.1	44.2	6.77
68.1	45.8	High Return	61.7	66.3	8.60
53.0	41.2	U.K. Equity Fnd	48.3	51.9e	5.33
93.3	73.3	Europe Growth	93.3	99.4	2.76
96.3	72.5	Japan Growth	95.0	102.1	7.15
83.2	64.9	*U.S. Growth*	69.0	74.1e	0.95
67.3	60.0	Commodity	63.1	71.0e	4.65
72.1	57.2	Energy	72.0	68.6	3.68
69.6	51.0	Financial Secs	68.4	73.5	3.11
233.8	98.3	Select Int	233.0	254.9e	2.68
55.4	51.5	Do Income	50.3	53.1e	7.67
		Scotbits Securities Ltd.			
37.4	34.4	Scotbits	36.8	39.5	3.77
226.0	106.5	Scotex'mpt Grth	219.6	228.0	4.25
177.6	115.9	Do Inc	167.1	170.8	7.10
58.9	40.8	Scotshares	52.9	56.8	3.79
58.2	40.1	Scotyields	48.9	52.5	7.21
		Schlesinger Trust Managers. (Trident Funds) 140 South St, Dorking. 0306 86441			
24.0	19.3	Am Ex Fnd	19.3	20.3e	1.63
34.0	25.3	Amer Growth	25.1	27.0e	2.37
26.2	25.0	Ex High Yield	25.1	26.4	8.58
34.9	34.0	Ex Mkt Leader	24.8	26.5	4.44
25.2	24.2	Extra Income	25.3	26.1	10.20
43.2	33.0	Income Fund	38.2	41.6	8.71
32.9	32.1	10% Withdrwl	29.5	32.1	..
48.4	35.3	Int Growth	44.9	47.3	2.94
25.6	21.4	Inv Tst Units	23.1	24.8	4.53
22.4	17.3	Market Leaders	22.1	23.8	4.53
31.8	26.6	Nil Yield Fnd	25.3	28.4	0.03
24.5	20.5	*Pref & Gilt Fund*	24.0	25.8	11.84
25.9	24.0	Prop Shares	23.6	25.4	2.51
29.9	23.9	Special Sits Tst	26.8	28.8	2.81
25.0	17.7	UK Acc Units	24.0	25.8	2.06
21.2	16.2	Do Dist Units	18.2	19.6	6.06
		J. Henry Schroder Wagg & Co. Ltd. 120 Cheapside, London, EC2 01-248 3434			
103.6	73.0	Capital (2)	95.3	99.6	2.30
128.8	90.5	Do Accum	114.1	119.2	2.30
194.7	118.1	Income (2)	175.1	182.2	6.70
298.0	163.9	Do Accum	258.3	264.7	6.70
82.1	58.0	General (3)	77.8	81.0	3.44
100.0	68.7	Do Accum	95.9	99.8	3.44
30.9	27.8	*Europe* (25)	29.8	31.0	1.19
31.3	27.2	Do Accum	30.1	32.3	1.19
		Scottish Equitable Fund Managers Ltd. 28 St Andrews Square, Edinburgh. 031-556 9101			
54.5	37.5	Equitable (2)	47.7	50.8e	5.15
60.4	40.1	Do Accum	54.4	57.9e	5.15
		Stewart Unit Trust Managers Ltd. 45 Charlotte St, Edinburgh. 031-226 3271			
59.3	52.1	American Fnd	59.3	63.1	1.52
138.5	86.1	Brit Cap Fnd	125.6	136.1	3.61
		Sun Alliance Fund Management Ltd. Sun Alliance Hse, Horsham, Sussex. 0403 64141			
205.70	100.10	Exempt Eq (39)	£196.80	204.80	4.54
92.7	75.2	Family Fund	87.2	92.7	3.77
		Target Trust Managers Ltd. Target Hse, Aylesbury, Bucks. 0296 5941			
34.5	28.0	Commodity	31.3	33.7	4.30
63.7	48.9	Financial	57.2	62.5	4.30
31.8	21.0	Equity	34.3	36.9	6.32
210.3	144.2	Exempt	203.3	214.0	6.42
285.4	183.2	Do Accum (3)	266.2	279.6	6.97
32.1	26.0	Growth	26.3	28.3e	4.98
125.1	96.0	Gilt Fund	115.0	120.5	3.00
22.3	23.5	International	24.8	26.7	2.09
28.3	23.8	Do Re-invest	27.5	29.6	2.08
31.6	22.8	Investment	28.0	30.1	3.85
103.5	119.9	Professional (3)	150.3	158.2	4.47
30.3	19.7	Income	27.2	29.2e	8.90
15.9	12.5	Preference	13.7	14.9	11.88
21.2	17.2	Coyne Growth	17.4	18.7	4.83
		Target Trust Managers (Scotland) Ltd. 19 Atholl Crescent, Edinburgh, 3. 031-229 8621			
38.5	21.6	Amer Eagle Fnd	24.7	26.7	1.33
40.9	32.3	Thistle	37.4	40.2	5.39
61.0	46.0	Extra Income	57.7	62.0e	10.07
		TSB Unit Trusts. 21 Chantry Way, Andover, Hants. Andover 62188			
46.2	34.2	General	41.4	44.3	3.89
57.8	41.7	Do Accum	52.4	56.1	3.89
62.4	50.2	Income	57.3	61.0	7.21
82.4	60.2	Do Accum	78.4	82.2	7.21
79.0	66.3	Scottish	74.5	79.4e	2.95
83.0	68.8	Do Accum	79.9	85.0	2.95
		Transatlantic & General Securities. 99 New London Rd, Chelmsford. 0245 51651			
79.3	57.5	Barbican (4)	71.3	76.7	5.63
118.1	82.2	Do Accum	108.0	115.5	5.63
81.9	73.5	Buckingham (4)	75.6	79.2	4.26
100.7	86.5	Do Accum	92.0	98.4	4.26
127.4	94.2	Colemco	115.9	122.1e	6.23
151.3	107.6	Do Accum	140.0	147.4	6.23
60.0	46.0	Cumberlnd Fnd	51.5	54.5	6.80
62.7	46.8	Do Accum	53.1	56.5	6.80
53.2	40.5	Glen Fund (2)	50.8	54.1	6.11
56.1	49.3	Do Accum	64.2	68.2	6.11
51.4	46.0	Marlborough	47.3	48.3	3.02
51.5	52.5	Do Accum	51.9	55.5	3.02
51.4	43.8	Vang Growth (2)	46.1	49.2	3.20
51.3	44.6	Do Accum	52.8	56.0	3.20
71.5	51.6	Vang High Yield	66.8	72.1	6.58
46.6	43.4	Vang Trustee	43.2	45.5e	6.12
46.6	43.8	Do Accum	44.0	46.3	6.12
62.5	47.6	Wickmoor	57.3	60.7	5.45
72.7	53.4	Do Accum	68.0	72.0	5.45
70.5	47.4	Do Dividend	64.6	67.6	9.19
76.1	49.2	Do Div Acc	71.3	74.7	9.19
		See also Grieveson Management Co Ltd			
		Tyndall Managers Ltd. 18 Canynge Rd, Bristol. 0272 32241			
104.8	75.4	Income (3)	98.4	103.4	7.64
182.4	126.8	Do Accum (3)	175.6	184.4	7.64
127.8	92.2	Capital (3)	118.2	124.3e	3.92
174.8	124.2	Do Accum (3)	169.0	174.4	3.92
100.7	70.6	Canynge Fnd (3)	94.2	99.0	5.63
128.0	88.0	Do Accum (3)	116.8	122.8	5.63
113.4	76.8	Exempt* (40)	106.8	112.2	7.67
154.4	100.0	Do Accum (40)	148.0	155.6	7.67
232.0	190.4	Int Earn Fnd (3)	229.4	241.0	5.27
278.2	203.4	Do Accum (3)	266.4	280.2	5.27
140.4	95.2	Scot Cap (3)	121.0	127.6	3.79
162.0	93.8	Do Accum (3)	151.0	158.6	3.79
161.2	96.2	Scot Inc (3)	154.0	161.6	8.01
		London Wall Group.			
81.8	41.0	Capital Growth	74.4	79.8	6.36
91.1	41.0	Do Accum	76.0	81.3	6.36
38.8	22.2	Extra Income	34.7	37.1	10.08
41.0	31.1	Do Accum	39.9	42.6e	10.08
17.3	9.5	Fin Priority	15.2	16.3	4.91
20.7	10.9	Do Accum	18.5	19.8	4.91
62.3	33.7	H Inc Priority	58.1	62.4	8.37
29.0	24.6	International	29.0	31.1e	3.19
30.9	24.3	Special Sits	29.1	31.1	5.17
		Unit Trust Account & Management. 5-6 Mincing Lane, EC3M. 01-623 4951			
150.0	100.0	Friars Hse Fnd	140.0	148.0	4.99
18.4	14.0	Gt Winchester	17.0	18.5	6.90
18.7	17.0	Do Overseas	18.0	19.6	5.90

Insurance Bonds and Funds

1977/78 High Bid	Low Offer	Trust	Bid	Offer	Yield
		Abbey Life Assurance Co. Ltd. 1-3 St. Pauls Churchyard, EC4P 4DX 01-248 9111			
36.5	25.3	Equity Fund (3)	34.2	36.0	..
35.2	23.3	Do Accum (3)	28.7	30.3	..
145.0	129.8	Prop Fund (27)	145.2	152.7	..
151.0	130.0	Do Accum (27)	151.0	159.0	..
85.2	70.4	Select Fund (3)	85.2	89.7	..
129.3	118.1	Conv Fund	129.5	136.0	..
130.1	116.8	Money Fund	130.1	136.5	..
169.7	143.0	Pension Prop (27)	169.7	178.7	..
163.2	77.6	Do Equity	148.7	156.6	..
80.4	63.3	Do Select (3)	80.4	84.7	..
133.8	121.9	Do Security	133.8	141.0	..
171.5	133.7	Do Managed	171.1	180.2	..
32.3	23.8	Equity Series 4	32.1	33.8	..
124.5	108.4	Prop Series 4	124.5	131.1	..
120.4	106.2	Conv Series 4	119.4	116.3	..
108.4	105.7	Money Series 4	108.4	114.2	..
129.7	104.2	Man Series 4	129.6	136.5	..
		Albany Life Assurance Co Ltd. 31 Old Burlington Street, W1. 01-437 5962			
178.8	125.2	Equity Fnd Acc	170.7	179.6	..
140.1	116.0	Fixed Int Acc	136.0	143.2	..
113.3	111.3	Guar Mon Acc	113.3	119.3	..
101.5	90.0	Int Man Fnd Acc	101.5	106.8	..
110.0	105.9	Prop Fnd Acc	107.2	112.8	..
160.6	124.0	Multi Inv Acc	160.6	169.0	..
200.9	134.7	Eq Pen Fnd Acc	190.8	200.9	..
174.4	128.9	Fixed I Pen Acc	170.5	179.6	..
122.1	119.5	Guar M Pen Acc	122.1	128.6	..
108.9	90.7	Int Man Pen Fnd	107.3	112.9	..
121.8	114.4	Prop Pen Acc	120.6	126.9	..
194.3	137.0	Multi I Pen Acc	190.5	200.4	..
		AMEV Life Assurance Co Ltd. Alma Hse, Alma Rd, Reigate. Reigate 40101			
131.3	108.8	AMEV Man Bnd	126.7	133.5	..
108.5	100.0	Do 'B'	103.1	112.8	..
104.1	100.7	Do Money Fnd	104.1	109.6	..
100.4	100.0	Do Equity	100.4	105.6	..
96.5	97.2	Do Fixed Int	92.2	97.1	..
94.6	100.0	Do Property	95.0	100.0	..
97.3	100.0	Flexiplan	97.3	102.4	..
102.0	100.0	Man Pen Fnd	98.2	103.3	..
103.3	100.0	Man Pen 'B' Fnd	98.7	104.0	..
		Arrow Life Assurance. 30 Uxbridge Rd, London, W12. 01-749 9111			
97.7	64.2	Sel Market Fnd	96.2	101.7	..
30.7	39.1	Do Capital	30.7	33.4	..
		Barclays Life Assurance Co. Unicorn Hse, 252 Romford Rd, E7. 01-534 5544			
121.1	98.2	Barclaybonds	119.3	125.6	..
112.6	98.6	Equity 'B' Bond	106.4	112.0	..
119.7	100.0	GiltEdge 'B' Bnd	109.7	115.5	..
104.0	100.0	Prop 'B' Bond	102.3	107.7	..
107.0	99.5	Man 'B' Bond	102.4	108.0	..
104.0	98.8	Money 'B' Bond	97.6	103.0	..
100.6	97.1	Man Pen Acc	96.5	101.7	..
98.7	96.5	Do Initial	95.0	100.0	..
100.6	97.7	Gilt E Pen Acc	96.3	101.4	..
95.6	96.7	Do Initial	94.5	99.5	..
102.9	100.0	Money Pen Acc	98.9	104.2	..
97.6	100.0	Do Initial	96.9	102.1	..
		Beehive Life Assurance. 71 Lombard St, London, EC3 P3BS 01-623 1288			
132.5	102.6	Black Horse Bnd	..	130.4	..
		Canada Life Assurance. 2-6 High St, Potters Bar, Herts. P Bar 51122			
60.8	48.1	Equity Growth	..	57.7	..
121.0	98.5	Retirement	..	109.8	..
		Cannon Assurance Ltd. 1 Olympic Way, Wembley, HA9 0NB. 01-902 8876			
17.60	12.73	Equity Units	£ 15.56	..	..
1012.0	922.9	Prop Units	985.0	..	..
11.99	10.00	Bal Bnd/Exec	£ 10.74	11.34	..
12.97	10.35	Prop Bn/Exec	£ 12.97	13.72	..
12.80	10.34	Bal Bn/Exec	£ 12.74	13.48	..
110.1	110.3	Dep Bnd	110.1	116.5	..
174.0	126.0	Equity Acc	162.0	..	..
13.24	9.73	Prop Acc	£ 13.24	..	..
1.546	1.281	Man Acc	1.536	..	..
94.5	87.9	2nd Equity	86.3	91.3	..
101.8	100.0	2nd Prop	101.8	107.8	..
95.7	88.0	2nd Man	94.1	99.6	..
95.0	100.0	2nd Dep	95.0	100.6	..
93.4	96.2	2nd Gilt	92.2	97.6	..
91.5	88.1	2nd Equ Pen Acc	87.6	92.7	..
104.3	100.0	2nd Prp Pen Acc	104.3	110.4	..
96.8	96.7	2nd Man Pen Acc	96.2	101.8	..
97.0	100.0	2nd Dep Pen Acc	97.0	102.6	..
95.8	96.2	2nd Gilt Pen Acc	92.3	97.7	..
38.8	28.5	L & E SIF	36.5	39.0	..
27.5	21.0	L & E SIF 2nd	25.3	27.5	..
		City of Westminster Assurance Society. 6 Whitehorse Rd, Croydon, CR0 2JA. 01-684 9664; Valuation last working day of month.			
118.8	93.7	1st Units	118.6	124.5	..
54.3	47.5	Prop Units	54.3	57.0	..
		City of Westminster Assurance Co. 6 Whitehorse Rd, Croydon, CR0 2JA. 01-684 9664; Valuation last working day of month.			
58.9	50.4	West Prop Fund	59.9	62.9	..
170.4	124.3	Managed Fund	170.4	179.3	..
58.1	38.9	Equity Fnd	54.5	57.3	..
70.0	50.8	Farmland Fund	70.0	73.6	..
120.1	118.8	Money Fund	120.1	126.4	..
67.8	50.2	Gilt Fund	63.5	66.8	..
172.6	135.2	P.U.L.A	171.7	178.1	..
		Funds currently closed to new investments.			
38.8	30.1	Speculator	..	31.4	..
183.0	120.7	Performance	..	188.3	..
100.0	100.0	Guarantee	..	100.0	..
		Commercial Union Group. St Helen's, 1 Undershaft, EC3. 01-283 7500			
54.8	36.5	Variable An Acc	..	51.4	..
18.8	13.3	Do Annuity	..	17.3	..
		Cornhill Insurance. 32 Cornhill, London, EC3. 01-626 5410; Valuation 15th of month.			
121.8	91.5	Capital Fnd	113.5	..	..
50.5	34.0	GS Special	48.5	..	..
170.5	126.0	Man Grwth (23)	160.0	168.5	..
		Crown Life Insurance Co. Crown Life Hse, Woking, Surrey. 04862 5033			
156.5	103.0	Crown Brit Inv	..	142.9	..
		Crusader Insurance. Bowring Bldgs, Tower Place, EC3. 01-626 8031; Valuation 1st Tuesday of month.			
71.7	63.0	Crusader Prop	71.7	78.8	..
		Drummond Assurance Society. 15 Nottingham Place, London, W1. 01-487 3552			
33.7	26.2	Fund A	29.9	31.5	..
29.3	26.2	Fund B	25.7	27.0	..
34.7	26.2	Fund C	31.5	33.2	..
31.8	26.2	Fund D	29.5	31.1	..
27.8	26.2	Fund E	27.8	29.3	..
		Eagle Star Insurance/Midland Assurance. 1, Threadneedle St, E.C.2 01-588 1212			
55.1	39.5	Eagle/Midland	47.5	49.3	6.32
		Equity & Law Life Assurance Society Ltd. Amersham Rd, High Wycombe. 0494 33377			
115.8	100.0	Equity Fnd	104.1	109.5	..
102.6	99.5	Property Fnd	102.8	108.2	..
115.5	96.0	Fixed Int Fnd	105.8	111.3	..
98.2	100.0	Guar Dep Fnd	98.2	103.3	..
110.3	100.0	Mixed Fnd	104.0	109.4	..
		Fidelity Life Assurance Ltd. Surrey Street, Norwich, NR1 3NG. 0603 693241			
27.9	25.2	Flexible Inv	26.1	27.5	..
44.1	40.4	American Grwth	41.6	43.7	..
57.1	51.9	Trust of Trusts	54.5	57.4	..
		Grosvenor Life Assurance Co Ltd. 65 Grosvenor St, London W1. 01-493 1484			
32.8	28.0	Managed Fnd	31.6	33.3	..
102.4	101.4	Do Capital	98.1	103.3	..
		Guardian Royal Exchange Assurance Group. Royal Exchange, London, EC3. 01-283 7107			
170.9	147.6	Property Bond	170.9	178.0	..
168.2	113.3	Pen Man Bonds	163.9	172.8	..
		Hambro Life Assurance. 7 Old Park Lane, London, W1. 01-499 0031			
124.2	122.7	Fixed Int Fnd	124.2	130.8	..
172.8	122.2	Equity	165.0	173.7	..
137.3	107.4	Managed Cap	132.8	139.8	..
165.6	126.2	Do Accum	163.4	172.1	..
165.3	137.9	Property	159.9	168.4	..
165.3	111.2	Overseas Fnd	114.0	120.1	..
125.1	87.9	Gilt Edged Acc	122.5	129.0	..
124.3	100.6	Pen Fl Cap	120.0	126.3	..
128.7	109.2	Do Accum	127.4	134.1	..
135.2	100.8	Pen Man Cap	186.5	196.3	..
206.6	158.9	Do Accum	200.9	211.5	..
184.6	133.2	Pen Gilt Edge	138.5	145.8	..
135.1	104.4	Do Accum	135.1	142.3	..
100.8	100.0	Pen DAF Cap	..	100.8	..
101.4	100.0	Pen DAF Accum	..	101.4	..
		Hearts of Oak Benefit Society. Euston Rd, London, NW1. 01-387 5020			
38.2	34.3	Property Bond	36.2	38.2	..
		Hill Samuel Life Assurance Ltd. NLA Twr, Addiscombe Rd, Croydon. 01-686 4355			
148.7	133.0	Property Units	148.7	156.1	..
99.5	100.0	Do Series A	96.8	101.9	..
158.3	118.4	Managed Units	154.8	163.2	..
98.6	93.3	Do Series A	91.3	96.2	..
98.6	92.0	Do Series C	89.7	94.5	..
119.2	118.4	Money Units	119.2	125.5	..
99.6	97.6	Do Series A	96.5	101.6	..
86.4	100.0	Fixed Int Ser A	86.4	91.0	..
147.8	102.7	Pens Man Cap	139.9	147.3	..
154.4	102.7	Pens Man Acc	146.6	154.4	..
104.7	101.0	Pens Gtd Cap	104.7	110.3	..
109.4	101.3	Pens Gtd Acc	109.4	115.2	..
		Hodge Life Assurance Co Ltd. 114/116 St Mary St, Cardiff. 45277			
75.1	53.1	Hodge Bonds	67.7	71.3	..
78.1	59.9	Takeover	74.1	78.0	..
25.7	25.0	Hodge Life Eq	23.7	25.0	..
25.5	25.0	Mortgage Fnd	23.7	25.0	..
22.7	25.0	Conv High Yld	23.7	25.0	..
25.7	25.0	Overseas Fnd	23.7	25.0	..
		Imperial Life Assurance Co of Canada. Imperial Life Hse, London Rd, Guildford. 71255			
78.1	54.8	Growth Fnd (3)	67.9	73.8	..
67.2	45.1	Pension Fnd	62.8	67.9	..
		Unit Linked Portfolio			
95.1	98.8	Man Fund	93.9	98.8	..
95.3	100.0	Fixed Int Fd	95.3	100.1	..
95.3	100.0	Secure Cap Fd	95.3	100.3	..
97.0	100.0	Equity Fund	95.4	100.4	..
		For Individual Life Insurance Co Ltd, see Schroder Life Group.			
		Irish Life Assurance. 11 Finsbury Sq, London, EC2. 01-628 8253			
170.2	158.0	Prop Modules	170.2	179.2	..
187.1	163.7	Do Grwth (31)	187.1	196.9	..
216.8	163.0	Managed Fnd	205.8	216.7	..
71.5	59.8	Blue Chip Fnd	67.9	71.5	4.60
		Langham Life Assurance. Langham Hse, Holmbrook Dr, NW4. 01-203 5211			
140.4	127.3	Property Bond	140.4	147.8	..
73.3	59.6	Wisp (Spec Man)	73.3	77.1	..
64.1	54.8	Langham A Plan	64.1	67.4	..
		Legal & General (Unit Assurance) Ltd. Kingswood Hse, Kingswood, Tadworth, Surrey. KT20 6EU. Burgh Heath 53456			
100.0	100.0	Cash Initial	95.0	100.0	..
96.4	100.0	Do Accum	96.4	101.5	..
118.6	100.0	Equity Initial	109.7	115.5	..
121.8	100.0	Do Accum	111.0	116.9	..
118.5	100.0	Fixed Initial	112.0	117.9	..
117.6	100.0	Do Accum	113.4	119.4	..
112.9	100.0	Man Initial	112.2	118.7	..
117.4	100.0	Do Accum	114.0	120.0	..
96.2	100.0	Prop Initial	95.1	100.2	..
96.3	100.0	Do Accum	96.3	101.4	..
		Legal and General (Unit Pensions) Ltd.			
99.5	100.0	Ex Cash Init	95.1	100.2	..
98.3	100.0	Do Accum	96.3	101.4	..
107.7	100.0	Ex Eqtr Init	107.7	113.3	..
108.5	100.0	Do Accum	108.5	114.3	..
105.0	100.0	Ex Fix Init	105.0	110.5	..
106.7	100.0	Do Accum	106.7	112.3	..
107.7	100.0	Ex Man Init	107.7	113.3	..
108.5	100.0	Do Accum	108.5	114.3	..
98.2	100.0	Ex Prop Init	95.1	100.2	..
98.3	100.0	Do Accum	96.3	101.4	..
		Lloyds Life Assurance Ltd. 20 Clifton Street EC2 A4MX. 01-247 7600			
131.8	88.2	Mult Grwth Fnd	..	137.8	..
125.5	91.4	Opt 5 Equity	118.1	124.4	..
130.3	113.7	Do Property	123.7	130.3	..
160.2	137.4	Do High Yield	152.7	160.8	..
144.0	114.2	Do Managed	140.6	148.0	..
126.6	118.3	Do Deposit	120.6	127.0	..
139.1	131.5	Pen Dep Fnd	139.2	146.6	..
287.2	183.8	Do Equity Fnd	272.0	286.3	..
196.8	143.7	Do FI Fnd	189.3	199.3	..
205.6	149.3	Do Man Fnd	204.5	215.3	..
133.3	127.5	Do Prop Fnd	133.3	140.4	..
		The London & Manchester Group. The Leas, Folkestone, Kent. 0303 57333			
215.8	134.7	Capital Grwth	..	211.7	..
111.1	71.3	Flexible Fnd	..	105.6	..
125.4	78.7	Inv Fnd	..	125.4	..
81.9	59.9	Prop Fnd	..	81.5	..
		Manufacturers Life Insurance. Manulife Hse, Stevenage, Herts. 0438 56101			
53.6	31.5	Manulife (5)	39.9	41.9	..
		Merchant Investors Assurance. 125 High Street, Croydon. 01-686 9171			
127.7	120.1	Conv Dep Bnd	..	127.7	..
138.0	124.7	Do Pension	..	138.0	..
63.7	44.0	Equity Bond	..	54.4	..
168.2	129.9	Do Pension	..	154.9	..
106.3	81.1	Managed Bond	..	101.3	..
138.0	99.8	Do Pension	..	128.4	..
149.3	100.9	Do Pension	..	131.4	..
149.3	113.9	Money Market	..	140.0	..
152.7	137.2	Do Pension	..	150.1	..
150.1	116.9	Property Bond	..	150.1	..
155.9	119.9	Do Pension	..	155.9	..
		M & G Assurance. Three Quays, Tower Hill, EC3R 6BQ. 01-626 4588			
129.8	101.5	Equity Bond (4)	127.7	134.2	..
80.5	58.0	Do Bonus	75.8	79.4	..
79.2	50.7	Extra Yld Bond	71.3	75.1	..
105.0	91.0	Gilt Fund	105.0	110.2	..
92.2	84.8	Int'l Bond (4)	92.2	96.9	..
155.6	125.1	Family Bnd 79/80	149.7	..	..
171.0	132.5	Do 1981/86	167.3	..	..
126.9	113.1	Managed Bonds	126.9	133.4	..
52.9	44.3	Mirror Bonds	..	51.2	..
207.2	132.7	Pers Pen (5)	..	203.4	..
154.3	132.5	Prop Fnd (4)	154.3	162.1	..
50.0	43.7	American Bnd	47.5	50.0	..
52.0	41.9	Japan Bnd	52.0	54.7	..
62.2	49.8	Recovery Bnd	58.9	61.9	..
		N.E.L. Pensions Ltd. Milton Court, Dorking, Surrey. 0306 5911			
84.7	75.9	Nelex Eq Cap	76.0	80.0	..
117.8	86.0	Do Accum	104.0	109.4	..
47.5	46.8	Do G I Cap	46.6	49.0	..
47.5	46.8	Do G I Acc	47.0	49.4	..
47.5	50.0	Do Mixed Cap	47.5	50.0	..
47.5	50.0	Do Mixed Acc	47.5	50.0	..
50.2	50.0	Do Money Cap	50.2	52.9	..
50.1	50.4	Do Money Acc	50.2	52.9	..
		Norwich Union Insurance Group. PO Box 4, Norwich, NR1 3NG. 0603 22200			
219.7	150.1	Norwich Man	200.0	210.5	..
339.2	209.6	Do Equity	313.7	330.2	..
133.7	113.9	Do Property	123.7	130.2	..
164.9	116.4	Do Fixed Int	148.9	156.7	..
104.7	102.1	Do Deposit	104.7	110.2	..
205.7	100.5	Do Units (35)	..	181.4	..
		Pearl Assurance (Unit Funds) Ltd. 252 High Holborn, WC1V 7EB. 01-405 8441			
111.5	99.5	Equity Fnd	108.5	114.0	..
112.2	100.0	Managed Fnd	110.2	116.1	..
123.8	113.2	Prop Acc Units	121.6	128.1	..
111.6	107.3	*Prop Dist Units*	111.6	127.7	..
		Phoenix Assurance. 4-5 King William St, EC4. 01-626 9876			
109.2	94.5	Wealth Assured	107.0	112.7	..
73.7	59.1	Ebor Phx Ass (31)	..	72.6	..
71.6	58.4	Ebor Phx Eq (32)	70.5	74.1	..
		Property Equity & Life Ass Co. 119 Crawford St, London, W1. 01-486 0857			
175.6	148.3	R Silk Prop Bnd	..	175.6	..
77.1	70.0	Do Bal Ag Bnd	..	77.1	..
113.4	102.5	Do Series (2)	..	113.4	..
77.0	63.8	Do Managed	..	77.0	..
91.2	52.1	Do Equity Bnd	..	68.1	..
157.1	120.3	Do Flex Mny	..	151.0	..
		Property Growth Assurance. Leon Hse, Croydon, CR9 1LU. 01-680 0606			
131.0	143.7	Prop Growth (29)	..	129.8	..
128.8	123.5	Do (A)	..	128.8	..
738.4	554.9	AG Bond (39)	..	738.4	..
737.4	553.5	Do (A)	..	737.4	..
151.7	136.5	Abb Nat PG (29)	..	151.7	..
151.5	135.6	Do (A)	..	151.5	..
67.3	53.1	Investment (29)	..	65.4	..
67.0	53.0	*Do (A)*	..	65.2	..
184.2	129.6	Equity Fnd	..	180.3	..
171.4	124.0	Do (A)	..	166.8	..
137.6	120.0	Money Fnd	..	137.4	..
137.6	117.6	Do (A)	..	137.4	..
110.7	101.6	Actuarial Fund	..	110.7	..
129.7	103.9	Gilt Edged	..	121.3	..
129.7	103.9	Do A	..	121.3	..
177.2	147.6	Ret Annuity (29)	..	177.2	..
138.5	112.5	Inmed Ann (29)	..	138.5	..
		Property Growth Pensions & Annuities Ltd.			
134.1	93.4	All-Weather Ac	129.6	136.8	..
128.4	84.1	Do Capital	123.1	130.2	..
143.2	100.4	Investment Fnd	..	143.2	..
126.6	119.7	Pension Fnd	..	126.8	..
139.3	117.2	Conv Pen Fnd	..	139.3	..
139.3	117.2	Do Pen Cap	..	132.6	..
145.5	123.1	Man Pen Fnd	..	145.5	..
132.5	120.8	Do Pen Cap	..	138.3	..
137.5	119.0	Do Pen Cap	..	136.0	..
143.6	121.8	Prop Pen Fnd	..	143.6	..
131.9	118.9	Do Pen Cap	..	131.9	..
129.0	112.9	Bldg Soc Pen	..	129.0	..
119.1	108.3	Do Capital	..	119.1	..
		Prudential Pensions Ltd. Holborn Bars, EC1N 2NH. 01-405 9222			
24.99	14.27	Equity	£ 22.98	23.69	..
18.59	18.18	Fixed Int	£ 18.44	19.70	..
24.56	18.87	Property	£ 24.56	25.35	..
		Reliance Mutual Insurance Society Ltd. Tunbridge Wells, Kent. 0892 22271			
193.9	184.0	Rel Prop Bnd	..	193.9	..
		Save & Prosper Group. 4 Great St Helen's, EC3P 3EP 01-554 8899			
123.1	107.4	Balanced Bond	123.3	129.5	..
124.1	104.9	Gilt Fnd	118.8	124.9	..
149.2	122.4	Prop Fnd (30)	149.2	157.9	..
		Schroder Life Group. Enterprise House, Portsmouth. 0705 27733			
238.3	153.9	Equity Fnd (24)	214.6	..	..
221.0	167.4	Equity 2	208.0	219.0	..
120.5	105.7	Equity 3 (2)	113.6	119.5	..
147.7	125.1	Fixed Int (2)	138.1	145.3	..
156.6	134.6	Fixed Int 3 (2)	148.3	156.1	..
139.3	114.4	Int U T (2)	124.7	131.1	..
154.9	120.5	K & S Gilt (2)	147.7	150.9	..
134.2	112.8	K & S Gvt Sec (2)	124.8	131.3	..
130.6	105.7	Man Flex (2)	127.3	134.1	..
143.5	120.0	Managed 3 (2)	140.1	147.4	..
106.3	105.8	Money Fund (2)	106.3	112.0	..
116.3	115.9	Money Fund 3 (2)	116.3	122.4	..
113.3	112.1	Deposit Bnd (2)	112.7	118.7	..
151.3	127.5	Property Fnd (2)	151.1	159.2	..
149.0	121.1	Property 3 (2)	148.9	156.7	..
119.3	108.9	B S Pen Cap (2)	119.3	..	..
128.8	112.9	B S Pen Acc (2)	128.8	..	..
197.7	149.2	Man Pen Cap (2)	197.3	201.5	..
229.1	166.4	Man Pen Acc (2)	228.6	237.8	..
		Scottish Widows Fund & Life Assurance. PO Box 902, Edinburgh, EH16 5BU 031-655 6000			
103.5	77.3	Inv Policy	97.4	97.4	..
100.2	77.2	Do Series (2)	92.0	96.9	..
		Solar Life Assurance Limited. 107 Cheapside, London, EC2 6DU. 01-606 0471			
120.0	100.0	Solar Managed	s 123.5	130.1	..
110.4	100.0	Do Property	s 110.4	116.3	..
159.6	99.1	Do Equity	s 150.5	158.5	..
122.4	100.0	Do Fixed Int	s 114.7	120.8	..
99.5	100.0	Do Cash	s 99.5	103.7	..
96.9	100.0	Solar Int	s 96.8	102.0	..
128.9	100.0	Solar Managed	p 123.4	129.9	..
110.2	100.0	Do Property	p 110.2	116.1	..
159.5	99.7	Do Equity	p 150.1	158.1	..
122.3	100.0	Do Fixed Int	p 114.5	120.6	..
99.3	100.0	Do Cash	p 99.3	104.5	..
98.9	100.0	Solar Int	p 96.6	101.6	..
		Standard Life Assurance Co. PO Box 62, 3 George St, Edinburgh. 031-225 7971			
111.8	81.3	Unit Endowm't	..	102.6	..
		Sun Alliance Fund Management Ltd. Sun Alliance Hse, Horsham, Sussex. 0403 64141			
150.40	115.30	Ex Fix Int (39)	£150.50	160.40	..
13.09	9.99	Int Bond	£ ..	12.67	..
		Sun Alliance Linked Life Insurance Ltd. Sun Alliance Hse, Horsham, Sussex. 0403 64141			
105.0	100.0	Equity Fund	101.8	107.2	..
104.8	100.0	Fixed Int Fund	100.8	106.2	..
104.4	100.0	Property Fund	104.4	109.9	..
102.1	85.2	Int Fund	102.1	107.5	..
95.8	100.0	Deposit Fund	95.8	100.9	..
102.7	99.7	Managed Fund	101.8	107.0	..
		Sun Life of Canada (UK) Ltd. 2-4 Cockspur St, SW1. 01-930 5400			
139.4	103.4	Managed (5)	..	132.8	..
210.3	133.3	Growth (3)	..	188.1	..
133.1	99.9	Equity (5)	..	122.8	..
206.2	142.7	Personal Pen (2)	..	199.4	..
		Target Life Assurance. Target Hse, Aylesbury, Bucks. 0296 5941			
101.2	100.0	Deposit Inc	97.8	103.3	..
114.8	105.7	Fixed Interest	104.8	110.8	..
117.2	102.0	Man Fnd Acc	109.2	118.8	..
160.2	90.6	Do Income	99.3	100.8	..
106.0	86.0	Prop Bnd Inv	..	106.0	..
107.2	95.3	Do Income	105.5	111.1	..
135.5	106.0	Do Accum	..	135.5	..
63.5	48.8	Ret Ann Pen Cap	57.8	62.8	..
76.1	56.9	Do Accum	69.5	76.0	..
135.1	105.4	Ret Plan Acc	119.5	126.5	..
126.8	102.7	Do Cap	110.8	117.2	..
142.3	95.6	Gilt Pen Acc	132.1	140.1	..
140.8	95.0	Gilt Pen Cap	126.3	133.4	..
		Trident Life. Renslade Hse, Gloucester. 0452 36541			
121.8	109.9	Trident Man	119.1	126.1	..
155.8	128.0	Do Guar Man	148.5	155.1	..
146.5	113.8	Do Property	148.5	156.5	..
85.5	79.9	Do Equity Am	79.4	84.2	..
113.7	99.5	Do UK Equity	99.8	105.5	..
142.6	117.0	Do High Yield	137.0	145.1	..
130.00	106.90	Gilt Edged (1)	121.90	128.30	..
121.5	119.8	Do Money	121.5	127.9	..
111.8	95.6	Do Int Fund	94.3	99.9	..
131.8	115.6	Do Fiscal Fnd	125.3	132.7	..
124.4	32.5	Do Bonds	34.9	36.8	..
104.8	87.7	Do GI Bonds	..	100.4	..
130.4	99.0	Trident Growth	125.7	133.1	..
131.3	93.0	Do Accum	126.9	134.5	..
113.4	100.0	Pen Man Cap	113.0	119.7	..
116.7	100.0	Do Accum	116.7	123.6	..
101.3	100.0	Do Guar Dep	101.3	107.3	..
104.6	100.0	Do Accum	104.6	110.8	..
112.3	100.0	Do Pen Prop	112.3	118.9	..
116.0	100.0	Do Accum	116.0	122.8	..
		Tyndall Assurance. 18 Canynge Rd, Bristol. 0272 32241			
168.2	133.0	Bond Fnd (40)	..	168.2	..
157.8	112.0	Equity Fnd (40)	..	151.0	..
103.8	83.3	Prop Fnd (40)	..	103.8	..
121.2	95.8	3 Way Fnd (40)	..	121.2	..
65.4	51.0	O'seas Inv (40)	..	64.6	..
		Vanbrugh Life Assurance Ltd. 41-43 Maddox St, London, W1R 9LA. 01-499 4923			
144.5	117.1	Managed Fnd	139.9	147.3	..
236.1	159.6	Equity Fnd	212.8	224.1	..
162.2	145.3	Fixed Int Fnd	162.2	170.8	..
120.7	118.3	Property Fnd	118.8	125.1	..
117.2	115.0	Cash Fund	117.2	123.4	..
96.7	86.4	Internat'l Fnd	94.3	99.2	..
		Vanbrugh Pensions Limited			
95.3	99.3	Managed Fnd	94.3	99.3	..
99.5	100.0	Equity Fnd	94.8	100.0	..
96.4	96.6	Fixed Int Fnd	91.8	96.7	..
95.5	100.0	Property Fnd	95.5	100.6	..
7.75	6.05	Guar Fnd (6)	..	7.73	..
		Welfare Insurance. The Leas, Folkestone, Kent. 0303 57333			
102.7	74.6	Money Maker	..	90.5	..
		See also "The London & Manchester Group."			

Offshore and International Funds

1977/78 High Bid	Low Offer	Trust	Bid	Offer	Yield
		Arbuthnot Securities (CI) Ltd. PO Box 284, St Helier, Jersey 0534 72177			
122.6	64.0	Capital Trust	119.0	123.0	3.56
116.0	107.0	Eastern Int	107.0	114.0	3.28
		Barbican Managers (Jersey) Ltd. PO Box 63, St Helier, Jersey. 0534 74806			
97.7	89.7	Europ'n Ster Tst	94.8	100.1	1.97
		Barclays Unicorn International (Ch Is) Ltd. 1 Charing Cross, St Helier, Jersey. 0534 73741			
50.8	44.9	Jer Guer O'seas	50.3	53.0	10.15
100.00	100.00	Unibond Tst	$ 100.00	..	8.00
10.9	10.2	Unidollar Tst	$ 10.0	10.5	4.70
		Barclays Unicorn International (IOM) Ltd. 1 Thomas St, Douglas, IOM. 0624 4856			
45.9	39.4	Unicorn Aust Ext	45.5	49.0	1.90
28.2	22.0	Do Aus Min	26.6	28.7	2.10
40.8	31.9	Do Int Income	38.6	41.6e	8.40
50.5	42.1	Do Isle of Man	45.9	49.4	8.90
24.0	22.6	Do Manx Mut	22.9	24.6	1.60
57.9	43.7	Do Great Pac	57.8	62.3	..
		Britannia Trust Managers (CI) Ltd. 30 Bath St, St Helier, Jersey. 0534 73114			
35.2	25.8	Growth (1)	29.7	32.1	4.00
69.6	52.5	Int'l Fnd (1)	69.5	75.1	1.00
129.0	106.0	Jersey En (1)	127.3	136.1	1.50
57.1	61.2	Worldwide (1)	73.5	79.4	1.50
5.96	4.65	Univ $ Tst (3)	4.86	5.12	..
242.0	209.0	Do Strlg (3)	207.0	218.0	1.00
		Cairlin Bullock Ltd. 60 Bishopsgate, London, EC2. 01-283 5453			
10.21	7.41	Bullock Fnd	£ 9.31	9.48	1.95
613.0	447.0	Canadian Fnd	542.0	557.0	2.67
329.0	245.0	Canadian Inv	298.0	307.0	2.81
254.0	170.0	Div Shares	202.0	209.0	2.21
9.42	7.03	N.Y.Venture	£ 9.42	9.59	0.96
		Charterhouse Japhet. 1 Paternoster Row, EC4. 01-248 3999			
31.38	30.00	Adiropa	DM 30.20	31.80	5.54
49.30	45.90	Adiverba	DM 48.00	51.50	5.34
33.80	30.50	Fondak	DM 31.90	33.30	5.05
30.70	28.20	Fondis	DM 29.60	31.20	5.17
49.02	43.60	Hispano	$ 43.41	45.60	1.36
		van Cutsem & Associates. 42 Essex St, WC2. 01-353 6845			
71.05	64.99	Pan Am O'seas $	..	65.32	..
		Cornhill Insurance (Guernsey) Ltd. PO Box 157, St Julians Ct, St Peters, Guernsey			
163.0	138.5	Int Man Fnd (20)	164.5	179.0	..
		First General Unit Managers. 91 Pembroke Rd, Ballsbridge, Dublin 4. 680089			
65.1	46.7	Bnk I Int Gen (3)	64.6	68.0	3.98
183.2	120.5	Do Gilt (2)	144.3	151.6	9.58
		Gartmore Invest Management Ltd. Victory Hse, Prospect Hill, Douglas, IOM. 23911			
24.2	17.4	Int Income (3)	21.4	22.8	11.20
59.1	45.7	Do Growth (10)	58.1	62.9	4.91
		Hambros (Guernsey) Ltd. PO Box 86, St Peter Port, Guernsey. 0481 26521			
152.9	110.9	Channel Isle	138.0	147.0	8.90
		Hill Samuel (CI) Trust Co Ltd. PO Box 63, St Helier, Jersey. 0534 27381			
129.0	72.4	Channel Isle	114.8	121.0e	2.94
		Keyselex Bermuda Management Ltd. Atlas Hse, PO Box 1029, Hamilton 5, Bermuda.			
1.98	1.67	Bishopsgate NA $	1.95	2.06	..
		Kemp-Gee Management Jersey Ltd. 1 Charing Cross, St Helier, Jersey. 0534-73741			
84.1	62.1	Kemp-Gee Cap	84.1	86.7	..
66.1	60.9	Kemp-Gee Inc	66.1	68.2	8.27
		Kleinwort Benson Ltd. 20 Fenchurch Street EC3 01-623 8000			
1,050	965.00	Eurinvest Lux F	..	1,029e	3.40
62.4	55.5	Guernsey Inc.	58.5	62.0	4.64
75.2	65.8	Do Accum	71.3	75.5	4.64
10.16	9.22	KB Far E	$US 10.16	..	1.38
11.87	10.23	KB Int Fd	$US 10.89	..	1.87
31.19	23.14	KB Jap Fd	$US 31.19	..	0.51
10.76	9.96	KB US Gth	$US 10.76	..	..
4.58	4.19	Signet Berm $US	..	4.32	1.77
		KB act as London Paying agents only			
20.10	18.50	Unifonds (D.M.)	18.30	19.30	8.81
		M & G Group. Three Quays, Tower Hill, EC3R 6BQ. 01-626 4588			
111.8	90.9	Island Fnd +	107.7	114.6e	3.79
156.2	109.5	Do Accum +	152.4	162.2	3.79
2.35	2.01	Atlantic Exp	$ 2.35	2.79	..
1.88	1.44	Aust & Gen	$ 1.88	2.11	..
		Neptune International Fund Managers. 1 Charing Cross, St Helier, Jersey. 0534 73741			
28.1	19.7	Int Fund (34)	20.2	21.2	5.46
		Old Court Commodity Fund Managers Ltd. PO Box 58, St Julian's Ct, Guernsey. 0481 26741			
130.6	121.4	Old Ct Comm	122.5	129.8e	..
		Old Court Fund Managers Ltd. PO Box 58, St Julian's Ct, Guernsey. 0481 26331			
51.2	42.3	Old Ct Eqty (34)	50.0	53.0e	3.07
110.9	101.8	Income Fund	102.9	109.1	6.39
100.3	88.0	Do Int (35)	88.3	93.5	..
143.5	93.4	Do Small Co's	137.9	146.7	3.44
		Oliver Heath & Co. 31 Malew St, Castletown, IOM. 0624 823748			
121.4	94.8	Brit Conv Tst	121.4	135.0	10.64
84.0	82.0	Cap Secr'd Rev	79.4	85.9	6.60
97.8	92.4	Manx Ex Fnd	94.7	99.5	4.98
		4 Irish Place, Gibraltar. Telex GK 248			
119.7	115.1	Gib Inv Tst	95.5	127.5	..
99.0	96.0	Key City Inv	83.5	98.0	..
89.5	43.7	Warrant Fnd	69.5	75.9	..
		Property Growth Overseas. 28 Irish Town, Gibraltar. (Gib) 6106			
102.90	88.27	US Dollar Fnd $	..	88.27	..
126.80	104.49	Sterling Fnd £	..	123.69	..
		Save & Prosper International. Dealing to: 37 Broad St, St Helier, Jersey. 0534 20591			
9.88	9.87	Dollar Fxd Int	$ 9.50	10.07	6.95
6.85	6.17	Int Growth	$ 6.56	7.09	..
37.93	33.20	Far Eastern	$ 37.93	41.01	..
3.67	3.64	N. American	$ 3.46	3.74	..
13.91	12.68	Sepro	$ 13.46	14.71	..
233.6	194.7	Channel Cap	£ 214.2	225.5	1.77
140.6	100.7	Channel Isles	£ 140.1	147.5e	5.26
125.0	117.0	Commodity	..	117.4	123.7	..
125.8	111.1	St Fixed Int	..	120.4	127.1	10.91
		Schroder Life Group. Enterprise House, Portsmouth. 0705 27733			
		International Funds			
118.4	107.9	£ Equity	111.8	118.9	..
119.7	107.4	$ Equity	119.7	127.3	..
148.3	122.5	£ Fixed Int	139.3	148.1	..
104.2	103.8	$ Fixed Int	104.2	110.8	..
129.5	107.4	£ Managed	129.9	134.9	..
117.7	111.4	$ Managed	111.7	118.8	..
		Surinvest (Jersey) Ltd. PO Box 98, St Helier, Jersey. 0534 73673			
10.22	6.33	Amer Ind Trust	7.71	7.87	1.27
15.21	9.80	Copper Trust	10.82	11.04	..
11.32	6.90	Japan Index Tst	11.29	11.52	..
		Surinvest Trust Managers Ltd. 60 Athol St, Douglas, IOM. 0624 23914			
112.9	96.6	The Silver Tst	106.6	109.4	..
		Tyndall Group (Bermuda). PO Box 1256, Hamilton 5, Bermuda. 2-2760			
1.14	1.02	O'seas Dist (3)	$ 1.07	1.13	6.00
1.64	1.16	Do Accum (3)	$ 1.64	1.73	..
2.90	2.26	3 Way Int (40)	$ 2.59	2.69	..
2.60	2.44	Equity	2.60	2.73	..
3.51	3.43	Bond	3.51	3.69	..
2.41	2.16	Commodity	2.15	2.26	..
		Tyndall Group (Isle of Man). Victory House, Douglas, IOM 0624-25029			
134.2	101.2	Managed Fund	127.5	134.2	..
132.9	107.4	Equity	125.3	132.3	..
139.2	106.8	Fixed Interest	132.4	139.4	..
112.0	96.0	Property	112.0	118.0	..
		Tyndall Group (Jersey). 2 New Street, St Helier, Jersey. 0534-37331			
7.30	6.25	O'seas Stg (3)	£ 6.95	7.43	6.00
10.30	10.15	Do Accum (3)	£ 10.90	11.50	6.00
117.8	95.2	Gilt Fnd Dist	111.4	113.4	10.36
143.8	104.4	Do Accum (3)	140.0	142.6	10.36
197.6	110.0	Jersey Fnd Dist	192.0	203.4	7.00
284.8	142.0	Do J Accum	247.4	262.4	7.00

e Ex dividend. * Not available to the general public. † Guernsey gross yield. ‡ Previous days price. s Ex all. c Dealings suspended. x Subdivided. h Cash value for £100 premium. k Ex bonus. h Estimated yield. k Yield before Jersey tax. p Periodic premium. s Single premium. Dealing or valuation days—(1) Monday. (2) Tuesday. (3) Wednesday. (4) Thursday. (5) Friday. (8) Apr 19. (9) Apr 18. (10) Apr 28. (14) May 1. (15) Apr 18. (18) Apr 25. (19) May 10. (20) 25th of month. (21) 2nd Thursday of month. (22) 1st and 3rd Wednesday of month. (23) 20th of month. (24) 3rd Tuesday of month. (25) 1st and 3rd Thursday of month. (26) 4th Tuesday of month. (27) 1st Wednesday of month. (28) Last Thursday of month. (29) 3rd working day of month. (30) 16th of month. (31) 1st working day of month. (32) 20th of month. (33) 1st day of Feb, May, Aug, Nov. (34) Last working day of month. (35) 15th of month. (36) 14th of month. (37) 21st of each month. (38) 3rd Wednesday of month. (39) 2nd Wednesday of month. (40) Valued monthly.

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Stock Exchange Prices

Week ends in retreat

ACCOUNT DAYS: Dealings Began, April 3. Dealings End, Today. § Contango Day, April 17. Settlement Day, April 25.

§ Forward bargains are permitted on two previous days

BRITISH FUNDS

1977/78 High	Low	Stock	Price	Ch'ge	Int. only Yield	Gross Red. Yield
104¼	97⅞	Treas 10½% 1978	100¼	..	10.421	7.252
100¼	90	Exch 5% 1976-78	99¾	..	5.045	6.976
107	95¾	Treas 11¼% 1979	102¾	..	11.179	8.050
97¼	84	Treas 3% 1979	95¼	..	3.145	6.457
96¾	85¾	Elec 4¼% 1974-79	96¼	..	4.422	7.112
106	92	Treas 10½% 1979	101¾	..	10.319	9.231
97⅞	84¾	Elec 3½% 1976-79	95¾	..	3.669	6.629
106	87	Treas Cnv 9% 1980	98½	..	9.068	9.546
105¼	88¾	Treas 9½% 1980	99¾	..	9.512	9.578
96	83¼	Treas 3½% 1977-80	93¾	..	3.772	7.186
98¼	83	Fund 5½% 1978-80	94¼	..	5.540	7.943
112	96	Exch 13% 1980	105½	..	12.322	10.019
108	92	Treas 11½% 1981	102¾	..	11.220	10.413
94¾	77	Treas 3½% 1979-81	88¼	..	3.921	7.803
104	88	Treas 9¾% 1981	99	..	9.848	10.146
97	95	Exch 8¼% 1981	95	..	8.685	10.136
110	97	Exch 9½% 1981	98	..	9.693	10.234
92	86¾	Exch 3% 1981	86¾	..	3.459	7.883
113	96¾	Exch 12¾% 1981	105	..	12.049	10.744
100	83¾	Treas 8½% 1980-82	95	..	8.948	10.138
93¾	72¾	Treas 3% 1982	84	..	3.576	7.920
119	101	Treas 14% 1982	110	..	12.638	10.543
98	92	Treas 8¾% 1982	92	..	8.883	10.384
103	93	Exch 9¼% 1982	95	..	9.697	10.566
98	83¾	Exch 8¾% 1983	93	..	9.370	10.561
87	80	Exch 3% 1983	80	..	3.715	7.850
114¼	95¾	Treas 12% 1983	105	..	11.403	10.985
101	85¾	Treas 9½% 1983	96	..	9.791	10.684
95	72½	Fund 5½% 1982-84	84	..	6.619	9.367
93¾	77	Treas 8¼% 1984-86	92	..	9.474	10.391
87	67	Fund 6½% 1985-87	79	..	8.178	10.093
92½	68	Treas 7¾% 1985-88	83	..	9.450	10.766
73	49	Treas 3% 1978-88	61	..	4.918	8.897
75	54	Treas 5% 1986-89	65	..	7.609	10.112
120	90	Treas 13% 1990	107	..	12.635	12.308
93	67	Treas 8¼% 1987-90	82	..	10.365	11.416
111	90	Treas 11¾% 1991	98	..	12.340	12.504
79	54	Fund 5¾% 1987-91	64	..	8.657	10.853
117	86	Treas 12¾% 1992	103	..	12.640	12.607
96	86	Treas 10% 1992	86	..	11.804	12.223
113	89	Exch 12¼% 1992	98	..	12.564	12.632
115	84	Treas 12½% 1993	102	..	12.622	12.646
72	51	Fund 6% 1993	62	..	9.667	11.249
126	96	Treas 13¾% 1993	112	..	12.878	12.739
123	99	Treas 14½% 1994	113	..	12.979	12.734
114	94	Exch 12½% 1994	100	..	12.473	12.704
95	69	Treas 9% 1994	78	..	11.397	11.940
110	87	Treas 12% 1995	98	..	12.339	12.608
51	32	Gas 3% 1990-95	45	..	6.632	9.587
91	86	Exch 10¼% 1995	86	..	12.141	12.463
119	87	Treas 12¾% 1995	99	..	12.847	12.631
91	67	Treas 9% 1992-96	76	..	11.836	12.113
133	101	Treas 15¼% 1996	116	..	13.062	12.847
123	89	Exch 13¼% 1996	103	..	12.728	12.672
50	32	Rdmptn 3% 1986-96	44	..	6.801	9.460
121	87	Treas 13¼% 1997	107	..	12.738	12.697
98	87	Exch 10½% 1997	87	..	12.243	12.473
89	65	Treas 8¾% 1997	76	..	11.613	12.067
72	51	Treas 6¾% 1995-98	61	..	10.933	11.756
132	103	Treas 15½% 1998	119	..	13.018	12.833
96	66	Treas 9½% 1999	82	..	11.826	12.104
93	84	Treas 10½% 1999	84	..	12.243	12.424
43	27	Fund 3½% 1999-04	37	..	9.466	10.727
81	57	Treas 8% 2002-06	69	..	11.600	11.808
58	40	Treas 5½% 2008-12	49	..	11.330	11.585
80	53	Treas 7¾% 2012-15	68	..	11.653	11.733
30	26	Consols 4%	33	..	12.245	..
28	23	War Ln 3½%	34	..	10.589	..
39	26	Conv 3½%	35	..	10.011	..
23	20	Treas 3%	24	..	12.362	..
24	17	Consols 2½%	21	..	11.814	..
24	17	Treas. 2½% Aft 75	20	..	12.263	..

COMMONWEALTH AND FOREIGN

High	Low	Stock	Price	Ch'ge	Int. only Yield	Gross Red. Yield
94	79	Aust 5½% 77-80	94	..	5.946	10.426
85	69	Aust 5½% 81-82	83	..	6.601	10.785
87	65	Aust 6% 81-83	83	..	7.401	10.560
95	77	Aust 7% 79-81	90	..	7.815	10.816
90	90	Chilean Mixed	90	..	..	..
75	61	E Africa 5¾% 77-83	74	..	7.913	13.249
360	197	German 4½% 1930	360	..	..	..
46	32	Hungary 4½% 1924	46	..	..	..
90	69	Ireland 7½% 81-83	85	..	..	..
98	84	Jamaica 7½% 77-79	89	..	7.932	9.679
365	225	Japan Ass 4% 1910	360	-5	..	..
87	63	Japan 6% 83-88	79	-1	..	..
78	65	Kenya 5% 78-82	77	..	6.516	12.882
86	69	Malaya 7½% 78-82	83	..	9.079	13.013
96	81	N Z 6% 76-80	93	..	6.475	10.519
79	53	N Z 7½% 88-92	70	..	10.588	11.915
89	69	N Z 7½% 83-86	86	..	8.956	10.568
91	74	N Rhd 6% 78-81	90	..	6.773	10.931
91	74	Nyasa 6% 78-81	90	..	6.773	10.931
155	145	Peru 6% Ass	155	..	..	..
95	82	S Africa 9½% 79-81	92	..	..	..
70	30	S Rhd 2½% 65-70	50	..	..	..
55	20	S Rhd 4½% 87-92	50	..	..	..
97	44	S Rhd 6% 78-81	90	..	..	..
55	45	Spanish 4%	45	..	..	..
81	67	Tang 5½% 78-82	79	..	7.385	12.666
98	60	Uruguay 3½%	93	..	..	..

LOCAL AUTHORITIES

High	Low	Stock	Price	Ch'ge	Int. only Yield	Gross Red. Yield
27	20	L C C 3% 1920	22	..	12.705	..
84	64	L C C 5% 80-83	80	..	6.252	10.212
93	72	L C C 5½% 77-81	89	..	6.223	9.585
95	62	L C C 5½% 82-84	77	..	7.225	10.642
78	53	L C C 5½% 85-87	70	..	7.972	10.970
97	81	L C C 6% 76-79	95	..	6.263	9.370
75	52	L C C 6¼% 88-90	71	..	9.649	11.378
73	53	G L C 6¼% 90-92	65	..	10.544	12.179
100	82	G L C 9½% 80-82	95	..	9.083	10.916
107	93	G L C 12½% 1982	104	..	12.005	11.228
111	91	G L C 12½% 1983	105	..	12.066	11.648
100	89	C of L 6% 75-78	99	..	6.845	8.812
88	70	C of L 6¾% 80-82	85	..	7.831	10.991
92	69	Ag Mt 7% 81-84	83	..	9.353	11.836
77	58	Ag Mt 7½% 91-93	63	..	11.471	12.572
73	52	Ag Mt 8½% 85-90	65	..	10.214	12.186
91	73	Belfast 6½% 77-80	90	..	10.201	14.962
96	84	Brightn 6½% 76-79	97	..	6.700	9.570
99	85	Camden 6½% 77-79	98	..	6.629	8.797
91	73	Croydon 6½% 78-81	86	..	7.618	10.677
89	83	Edin 6½% 77-78	98	..	6.628	8.999
103	80	Glasgow 9¼% 80-82	95	..	9.764	10.378
100	89	Gwich 6½% 78-79	99	..	6.796	8.289
110	96	Liverpl 13½% 1981	106	..	12.681	11.176
37	22	Met Water B 34-03	30	..	10.083	11.792
90	76	N I 7% 79-80	89	..	7.300	13.876
85	80	N I 7% 82-84	80	..	8.975	11.850
84	65	N I Elec 6½% 81-83	80	..	8.066	11.853
100	88	Notts 6½% 76-78	99	..	6.779	8.236
98	84	Sthend 5½% 77-79	97	..	5.406	9.198
85	60	Swark 6½% 83-86	77	..	8.669	10.705
94	77	Surrey 6½% 78-80	92	..	6.476	10.361

Investment Dollar Premium 108¾% (104¼%).
Premium Conversion Factor 0.6742.

FOREIGN STOCKS

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
55	40	Bayer	£25	..	197	3.6	24.4
18	11	Commerzbank	£18	..	45.0	2.4	20.2
22	17	Cp Fn Paris	£20	..	156	5.1	9.9
57	43	EBES	£57	..	301	5.3	..
23	14	Ericsson	£22	..	60.2	3.1	25.0
23	6	Finsider	6	..	..	..	..
14	4	Granges	18	..	..	..	..
560	385	Hoechst	517	..	197	3.8	17.8
34	8	Montecatini E	15	..	..	..	..
630	470	Robeco D.5	595	+10	29.9	5.0	34.0
481	325	Rolinco Subs Fl 5	437	+6	..	..	56.4
100	30	Snia Viscosa	54	..	..	..	..
995	710	Thyssen-Huette	990	..	..	..	17.7
63	42	Volkswagen	£79	..	..	..	..

DOLLAR STOCKS

High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
11	5	Brascan	£10	+¼	53.4	4.9	4.9
12	6	BP Canada	£10	..	..	..	..
15	9	Can Pac Ord	£11	+¼	47.0	3.9	7.7
16	9	El Paso	£11	..	41.7	3.5	22.0
45	27	Exxon Corp	£35	-½	..	..	..
35	20	Fluor	£25	..	63.7	2.5	11.1
25	16	Hollinger	£21	..	..	..	..
33	24	Hud Bay Oil	£30	-¼	28.9	0.9	57.6
24	14	Husky Oil	£22	+⅞	..	..	..
28	9	INCO	£12	-¼	51.7	4.2	18.1
11	6	IU Int	£9	..	46.2	5.1	12.8
33	18	Kaiser Alum	£23	-½	82.1	3.5	..
18	8	Massey-Ferg	£8	-½	88.1	7.0	14.3
17	11	Norton Simon	£15	-¼	43.7	2.9	12.0
27	20	Pacific Petrol	£27	..	..	..	..
29	17	Pan Canadian	£24	..	..	..	..
200	130	Steep Rock	158	..	..	..	..
12	8	Trans Can P	£10	-¼	..	..	..
43	17	US Steel	£20	..	..	..	..
725	725	White Pass	725	..	15.9	2.2	21.0
13	7	Zapata Corp	£12	..	15.7	1.2	37.9

BANKS AND DISCOUNTS

High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
305	185	Alexs Discount	225	+5	21.7	9.7	5.1
505	330	Allen H & Ross	435	..	46.5	10.7	6.1
172	99	Allied Irish	166	+2	10.0b	6.0	5.8
195	108	Arb-Latham	155	..	14.3	9.2	10.8
269	185	ANZ Grp	243	+3	14.4	5.9	5.1
22	13	Bank America	£18	+¼	49.0	2.7	12.5
363	202	Bk of Ireland	340	..	20.1b	5.9	6.4
27	14	Bk Leumi Israel	19	..	11.2	58.7	1.7
200	160	Bk Leumi UK	160	..	11.2	7.0	14.3
500	370	Bk of NSW	475	+10	18.6	3.9	16.2
315	223	Bk of Scotland	272	-3	16.5	6.1	7.0
34	21	Bnks Trst NY	£28	+¼	161	5.7	10.5
330	227	Barclays Bank	336	..	16.7	5.0	5.7
215	115	Brown Shipley	215	..	14.0	6.5	8.0
358	225	Cater Ryder	273	-7	26.6	9.6	..
28	17	Chase Man	£23	-¼	114	4.9	11.1
29	13	Citicorp	£17	-¼	61.6	3.6	9.1
91	51	Clive Discount	71	-1	7.2	10.2	4.0
230	170	Com Bk of Aust	219	-5	9.4	4.5	9.8
170	115	Com Bk of Syd	153	+2	7.6	5.0	..
21	12	CC De France	£21	..	131	6.1	16.2
2	¼	First Nat Fin	2	..	..	..	..
12	7	Fraser Ans	11	..	..	..	..
210	130	Gerrard & Nat	158	..	12.4	7.8	6.2
53	37	Gibbs A.	40	+1	3.0	7.5	15.0
277	161	Gillett Bros	200	..	23.0	11.5	4.9
126	53	Grindlays Hldgs	99	-4	4.2	4.2	3.3
230	150	Guinness Peat	208	..	16.2	7.8	10.3
23	12	Hambros £10	£16	..	144	9.0	..
237	142	Do Ord	160	-2	14.4	9.0	4.6
116	74	Hill Samuel	83	-1	6.7	8.1	7.2
309	202	Hong K & Shang	248	..	6.8	2.7	25.4
88	54	Jessel Toynbee	65	..	6.2	9.5	..
185	115	Joseph L.	168	..	12.0	7.5	7.9
51	21	Keyser Ullmann	39	-1	0.5	1.3	..
80	42	King & Shaxson	60	..	5.1	8.6	5.8
134	76	Kleinwort Ben	94	..	6.2	6.6	6.8
298	185	Lloyds Bank	265	..	13.8	5.2	5.3
177	92	Mercury Secs	110	-1	5.1	4.7	5.4
390	256	Midland	348	-5	22.4	6.4	5.2
63	39	Minster Assets	60	..	5.3b	8.9	8.7
240	168	Nat of Aust	220	+5	8.7	4.0	8.8
71	58	Nat Com Bk Grp	71	..	4.0	5.6	5.2
298	205	Nat W'minster	265	-3	17.4	6.6	5.3
40	20	Ottoman	£40	..	280	6.9	9.3
68	45	Rea Bros	60	..	2.5	4.2	12.0
21	14	Royal of Can	£20	+¼	68.8	3.4	20.5
400	290	Schroders	370	..	17.3	4.7	8.2
230	188	Seccombe Mar	205	..	18.7	9.1	6.1
100	58	Smith St Aubyn	70	..	7.3	10.5	..
430	293	Standard Chart	400	-5	27.6	6.9	5.7
269	213	Union Discount	300	+5	24.0	8.0	4.9
74	37	Wintrust	61	-1	4.6	7.5	24.3

BREWERIES AND DISTILLERIES

High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
96	58	Allied	83	-1½	6.0a	7.2	11.3
166	87	Bass Charrgton	150	-1	7.3	4.9	10.1
46	28	Belhaven Grp	38	-1	..	..	..
234	78	Bell A.	236	+3	7.4	3.3	9.1
154	82	Boddingtons	148	..	5.9	4.0	15.1
112	64	Brown M.	104	-2	5.9	5.7	12.2
177	98	Bulmer HP Hldgs	146	-1	4.9	3.3	8.6
160	75	Burtonwood	140	..	4.8	3.4	9.8
66	40	C of Ldn Dfd	55	-1	3.6	6.6	21.7
162	100	Devenish	153	..	8.0	5.8	8.1
191	119	Distillers	171	-2	9.9	5.8	10.8
111	50	Greenall	107	..	4.0	3.7	10.8
240	152	Greene King	227	..	10.9	4.8	12.7
198	134	Guinness	170	-2	10.6	6.3	8.8
165	96	Hardys & H'sons	157	..	10.6	6.8	10.5
154	53	Highland	130	-2	4.4	3.4	19.4
106	55	Invergordon	84	..	3.2	3.8	10.2
132	42	Irish Distillers	121	..	5.4	4.6	8.3
61	31	Marston	57	..	2.7	4.7	8.8
71	46	Scot & Newcastle	63	-1	4.9	7.8	13.8
11	7	Seagram	£18	+¼	45.7	2.5	13.2
71	49	SA Breweries	74	..	6.2	8.6	5.1
107	42	Tomatin	95	-1	4.5	4.6	12.1
105	57	Vaux	100	-1	6.1	6.1	10.4
97	56	Whitbread 'A'	97	+½	5.6	6.4	9.9
..	..	Do B	..	..	5.6	6.1	10.0
..	..	Whitbread Inv	..	..	5.7	7.1	22.0
..	114	Wolverhampton	193	..	8.7	4.6	11.2

COMMERCIAL AND INDUSTRIAL

A—B

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
122	77	AAH	92	-4	9.2	10.0	6.5
42	25	AC Cars	28	..	1.4	3.8	8.0
99	39	AUB Research	95	-1	5.2a	5.4	9.9
228	134	APV Hldgs	195	..	8.7	4.4	7.2
73	43	Aaronson Bros	63	..	3.0	4.7	5.9
116	62	Acrow	104	-4	3.6	3.5	11.8
95	52	Do A	75	-1	3.6	4.8	8.5
41	11	Adda Int	31	-½	0.6	2.4	..
282	150	Adwest Group	240	+5	15.2	6.3	6.6
63	34	Aeron's & Gen	59	..	3.5	5.9	10.8
62	42	Airfix Ind	47	..	4.6	9.7	6.2
131	79	Albright & W	106	-3	7.0	6.6	6.9
96	69	Alcan 10¼%	£86	-1	1050	12.1	..
152	71	Do 9% Cnv	£150	-1	900	6.0	..
300	205	Alginate Ind	283	-2	19.7	7.0	10.4
77	44	Allen E. Balfour	55	-1	6.6	11.9	..
56	29	Allen W. G.	39	..	4.3	11.0	4.3
100	44	Allied Colloids	82	-1	2.4	3.9	10.9
68	43	Allied Insulators	62	-3	6.3	10.1	4.7
17	7	Allied Plant	14	..	1.1	7.4	8.7
48	18	Alpine Hldgs	47	-1½	2.5	5.3	28.1
298	210	Amal Metal	237	..	24.0	8.1	8.7
138	57	Amal Power	111	-1	8.0	7.2	6.2
41	21	Amber Day	35	..	3.0	8.7	5.0
37	5	Amber Ind Hldgs	27	..	0.8a	2.8	4.1
96	41	Anchor Chem	63	-2	6.0	9.5	7.0
57	34	Anderson Strath	48	..	3.6	7.3	6.6
90	45	Anglia TV 'A'	72	..	6.3	8.8	5.0
540	390	Anglo Amer Ind	510	..	42.2	8.3	5.5
42	22	Ang Swiss Hldgs	34	..	..	..	..
96	49	Appleyard	79	-1	9.5a	12.0	6.3
30	19	Aquascutum 'A'	33	..	2.1	6.3	7.5
123	66	Arlington Mtr	114	-1	11.7	10.3	8.6
75	38	Armitage Shanks	61	-3	6.5	10.5	8.9
73	39	Arms Equip	60	..	3.2	5.3	10.3
53	44	Asprey 8% Pf	50	..	6.0	12.0	..
94	55	Ass Biscuit	74	+2	4.6	6.2	8.1
188	85	Ass Book	175	-7	6.1	3.5	5.7
76	48	Ass Brit Food	61	-1	5.3	5.4	6.5
142	82	Ass Engineer	110	-2	7.1	6.5	5.7
71	36	Ass Fisheries	46	..	4.6	9.9	4.4
62	26	Ass Leisure	49	-½	4.3	8.6	9.3
196	121	Ass News	144	..	8.1	5.7	8.2
57	20	Ass Paper	49	+2	4.6	9.3	5.2
294	133	Ass Port Cement	238	-3	14.2	8.3	7.4
119	68	Ass Tel 'A'	109	..	9.9	9.1	7.6
31	23	Ass Tooling	31	..	3.5a	11.2	11.5
42	23	Astbury & Mdley	42	..	1.7	3.9	6.5
58	27	Atkins Bros	53	-1	5.6	10.5	8.2
43	27	Audiotronic	32	..	..	..	7.9
37	22	Ault & Wiborg	31	..	3.0	9.5	7.2
99	56	Aurora Hldgs	91	+3	8.0	8.8	4.1
70	30	Austin E.	70	..	5.3	7.8	5.0
119	51	Automotive Pd	119	..	2.8	2.4	9.6
34	14	Avana Grp	31	-½	1.8	5.9	7.7
174	113	Averys	143	..	8.3	5.8	8.6
205	74	Avon Rubber	182	-3	14.1	7.7	2.7
310	235	B A T Ind	292	-3	21.1	7.2	5.3
270	203	Do Dfd	250	-3	..	..	..
68	39	BBA Grp	49	-1	3.8	7.4	5.2
114	71	BET Dfd	104	-1	8.1	7.8	7.8
136	87	BICC	109	-1	10.7	9.8	8.3
82	61	BOC Int	67	-1	4.8	7.0	4.9
278	111	BPB Ind	216	-2	11.0	5.1	6.6
55	26	BPM Hldgs 'A'	53	..	4.3a	8.2	5.8
42	17	BSG Int	39	-½	3.2	8.2	6.5
151	86	BSR Ltd	88	-5	7.2	8.2	5.9
292	142	BTR Ltd	248	..	14.0	5.7	7.2
144	79	Babcock & W	177	+1	9.0	6.8	5.2
36	21	Baggeridge Brk	32	..	3.5	11.1	9.3
84	3	Bailey C.H. Ord	6	..	0.3	5.3	46.2
169	93	Baird W.	148	-2	14.1	9.4	5.6
112	65	Baker Perkins	90	..	6.3	7.0	5.4
53	28	Bambergers	47	..	4.5	9.6	5.3
15	3	Barker & Dobson	11	+¼	..	..	4.3
218	144	Barlow Rand	212	..	16.5	7.8	4.3
75	38	Barr & Wallace	72	-1	5.1	7.1	7.0
73	37	Do A	71	..	5.1	7.2	6.9
128	56	Barratt Devs	104	-3	12.2	11.7	4.9
34	31	Barrow Hepbn	31	-1	3.6	18.8	4.2
57	40	Barton & Sons	54	..	5.0	9.2	4.6
155	69	Bassett G.	138	-2	7.8	5.6	8.5
93	29	Bath & P'land	61	-1	5.0	8.2	3.5
67	34	Beales J.	54	..	4.0	7.3	4.0
193	68	Beatson Clark	157	..	7.8	5.0	4.2
51	29	Beaufort Grp	48	..	5.1	10.5	8.2
73	46	Beckman A	64	..	7.4	11.6	7.1
690	372	Beecham Grp	632	-8	28.0	4.5	13.8
83	39	Bejam Grp	60	-1	2.3	3.9	7.4
55	34	Benrose Corp	65	..	5.8	8.9	8.3
70	22	Benn Bros	55	+1	3.4	5.8	9.4
114	74	Berisf'd S & W	106	-2	6.3	5.9	3.6
62	31	Berisfords	58	..	3.7	6.3	4.9
56	36	Best & May	51	..	4.3	8.4	8.9
166	122	Bestobell	146	-1	14.3	9.8	7.5
68	38	Bett Bros	64	..	2.6	4.0	7.0
229	102	Bibby J.	212	+7	9.9	4.7	4.1
77	50	Birm'gham Mint	66	..	6.6	10.0	7.1
230	148	Bishops Stores	183	+5	3.7	2.0	16.4
205	57	Do A NV	145	..	3.7	2.6	8.2
123	68	Black & Edg'tn	100	..	6.6	6.0	13.3
93	45	Blackwd Hodge	76	..	4.4	5.8	6.8
30	15	Blackwood Mt	21	-½	..	..	12.4
245	122	Blagden & N	223	..	18.2	8.0	9.8
72	39	Blundell Perm	63	..	4.4	6.8	6.2
13	7	Boardman K. O.	12	..	1.5	12.3	3.2
73	33	Bodycote	62	-1	3.4	5.5	6.0
36	17	Bonser Eng	24	..	2.2	9.1	6.8
240	128	Booker McCon	220	-3	10.7	4.9	6.4
212	84	B'sey & Hwkes	196	..	7.7	3.9	8.1
157	87	Boot H.	130	..	13.9	10.7	7.3
242	115	Boots	208	-5	4.3	2.1	13.3
97	64	Borthwick T.	64	..	9.4	14.7	8.8
21	14	Boulton W.	21	..	2.1	10.2	6.8
218	160	Bowater Corp	182	-2	14.7	8.1	8.4
66	34	Bowthorpe Hldgs	58	..	2.8a	4.8	6.5
89	62	Brabr Leslie	82	..	8.0	9.7	4.7
76	60	Brady Ind	64	..	8.6	13.0	12.8
75	57	Do A	61	..	8.6	14.1	11.6
40	23	Braham Millar	35	..	2.3	6.5	4.8
45	17	Braid Grp	37	..	2.1	5.6	5.5
179	87	Braithwaite	135	..	6.1	4.5	3.8
126	44	Brammer H.	123	..	6.4	5.2	7.4
53	35	Bremner	50	..	5.8	11.6	10.1
205	90	Brent Chem Int	201	-1	4.7	2.3	13.3
53	25	Brent Walker	47	-1	1.7a	3.6	21.6
37	22	Brickhouse Dud	36	-1	3.3	9.2	7.1
172	80	Bridon	90	-3	9.3	10.3	8.6
41	27	Bright J. Grp	34	..	3.7	10.8	6.1
45	27	Brit Car Auctn	43	..	3.0	7.2	10.3
246	137	Brit Home Strs	174	-6	6.9	3.1	14.7
28	20	Brit Leyland	23	-2	..	..	..
120	80	Brit Northrop	91	..	..	..	3.3
49	31	Brit Printing	45	+1	4.8	9.9	4.4
90	50	Brit Sim Spec	78	..	7.2	9.4	8.8
127	69	Brit Sugar	108	..	7.2	6.7	2.6
70	30	Brit Syphon Ind	60	-½	4.6	7.5	8.2
61	29	Brit Tar Prod	57	-1	2.1	3.6	10.9
90	44	Brit Vita	90	..	3.2	4.9	2.9
30	13	Britains	24	..	2.3	9.5	5.9
64	44	Brockhouse Ltd	55	..	5.5	10.0	5.3
86	41	Brocks Grp	69	..	5.1	7.4	12.2
715	385	Broken Hill	565	+10	13.3	3.4	56.8
40	25	Bronx Eng	29	..	2.4	8.2	4.9
71	35	Brook St Bur	66	..	6.4	9.7	17.1
56	35	Brooke Bond	45	-1½	4.3	9.6	8.7
35	11	Brooke Tool	27	..	1.5	5.6	4.9
155	49	Brotherhood P.	155	+7	8.8b	5.6	5.5
100	74	Brown & Tawse	90	..	6.8	7.5	5.8
55	19	BSK	50	+2	2.7	5.3	11.9
27	12	Brown Bros Cp	23	-½	1.6	7.2	12.9
310	98	Brown J.	295	-5	13.2a	4.5	4.8
124	85	Bruntons	102	-1	10.6	10.4	9.1
53	37	Bryant Hldgs	53	+1	3.6	6.7	11.1
118	61	Bullough Ltd	112 r	-3	9.3	8.3	4.6
46	28	Bulmer & Lumb	43	+½	4.8	11.0	5.4
120	87	Bunzl Pulp	109	..	7.4	7.4	4.0
67	35	Burco Dean	65	..	5.6	8.7	6.5
40	27	Burgess Prod	38	..	3.5	9.3	5.9
184	64	Burnett H'shire	156	..	4.1	2.6	7.4
184	63	Do A NV	156	..	4.1	2.6	7.4
39	16	Burns And'son	37	..	2.3	6.1	5.5
17	9	Burrell & Co	13	-½	1.4	10.8	6.7
196	130	Burt Boulton	165	..	13.2	8.2	5.3
142	31	Burton Grp	118	-4	2.3	1.9	..
130	30	Do A	115	-2	2.3	2.0	..
95	43	Bury & Masco	93 h	..	7.2	7.8	7.6
69	30	Butterfld-Harvy	64	..	3.4a	5.3	8.7

C—E

High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
34	14	CH Industrials	30	-1½	3.0	10.1	5.3
58	35	Cadbury Sch	52	-1	4.6	8.9	6.8
118	70	Caffyns	105	..	8.7	8.3	8.5
55	48	C'bread Robey	52	..	2.3	4.4	14.6
133	30	Campari	110	..	3.0	2.7	5.7
121	64	Do B	97	..	..	..	..
83	46	Camrex Hldgs	68	..	5.0	7.4	5.9
67	38	Canning W.	63	..	5.3	8.5	5.7
136	97	Cape Ind	132	-2	12.4	10.2	3.1
51	37	Caplan Profile	51	..	7.8	9.0	5.2
70	33	Capper Neill	53	-1½	3.2	6.0	6.2
95	33	Caravans Int	81	..	7.0	8.6	3.1
68	35	Carclo Eng	63	-1	4.5	7.2	5.8
51	28	Carless Capel	29	..	1.3	4.5	7.5
175	59	Carlton Ind	156	..	8.3	5.3	7.2
76	35	Carpets Int	39	..	..	..	12.3
48	16	Carr J. (Don)	43	-1	1.4	3.2	6.6
41	23	Carr'ton Vir	38	..	3.2	8.3	4.8
110	62	Carroll P. J.	93	-2	9.2	9.9	7.1
45	28	Casket S Hldgs	42	..	3.0	7.0	5.0
25	7	Causton Sir J.	10	..	..	..	3.8
165	88	Cawoods	120	..	5.3	4.4	8.8
38	12	Celestion	30	..	0.9	3.0	5.7
133	54	Cement Roadstone	125	-2	7.5	6.0	7.2
54	25	Cen & Sheer	48	..	3.4	7.0	8.1
71	42	Central Man	67	..	4.0	6.0	3.5
220	65	Centreway Ltd	220	+2	17.5	7.9	5.2
42	34	Ch'mbn & Hill	35	..	3.9	11.0	2.7
58	27	Chamberl'n Grp	44	+1	4.2	9.1	4.6
33	9	Change Wares	20	+½	..	..	16.6
29	17	Do Cnv Cum	19	..	2.4	12.7	..
129	91	Chloride Grp	97	+1	7.3	7.5	8.0
92	57	Christies Int	86	-2	3.0	5.8	7.5
51	27	Christy Bros	41	..	3.5	8.5	3.6
136	93	Chubb & Sons	126	..	5.5	4.3	9.3
136	87	Church & Co	135	..	5.1	3.3	6.3
76	45	Coalite & Chem	69	..	4.2	6.1	5.7
78	50	Coates Bros	60	-1	3.5	5.9	6.7
77	45	Do A	59	..	3.5	6.0	6.6
83	57	Coats Patons	73	-1	4.7	6.4	5.5
130	46	Cole R. H.	114	-1	5.3	4.7	8.5
63	33	Collett D'son	58	..	4.7	8.1	6.3
136	99	Collins W.	128	-1	7.0	5.5	8.0
136	99	Do A	128	-1	7.0	5.5	8.0
38	14	Comben Grp	27	..	2.4b	9.0	6.7
101	50	Comb Eng Strs	83	-2	4.9	5.9	6.7
114	38	Comet Radiov'n	107	..	3.9	3.6	9.7
114	64	CompAir	93	..	5.5	5.9	7.4
30	20	Compton Webb	27	..	2.6	8.3	4.6
28	16	Cook W.	27	..	2.6	9.6	8.6
65	37	Cope Allman	58	..	5.2	8.9	6.0
17	9	Copson F.	15	..	1.1	7.5	7.6
39	18	Corah	29	..	2.6	9.5	4.1
144	54	Coral Leisure	111	-4	9.1a	8.0	6.3
83	34	Cosalt	73	..	4.7	6.4	5.5
332	134	Costain R.	239	-3	15.2b	6.3	8.4
41	8	Countryside	37	..	1.4	4.9	12.9
107	73	Courts (Furn)	86	-1	5.0	5.8	5.9
107	73	Do A NV	86	-1	5.0	5.8	5.9
135	90	Courtaulds	108	-3	10.7	9.9	5.4
72	30	Courtney Pope	62	..	3.6	5.8	8.8
78	30	C'wan de Groot	61	..	3.5	5.7	3.7
44	33	Cowie T.	37	-1	2.6	6.9	3.4
44	35	Crellon Hldgs	23 f	..	..	..	..
76	28	Crest Nicholson	73	..	5.0	6.9	5.6
72	44	Croda Int	44	-1	3.3	7.5	5.3
43	25	Cronite Grp	34	+1	3.7	10.9	11.4
39	23	Cropper J.	35	..	1.3	3.3	..
160	94	Crosby Hse	127	..	..	..	..
70	45	Cromley Bldg	62	..	6.3	10.1	9.9
95	48	Crouch D.	87	-1	6.0	6.9	7.5
73	25	Crouch Grp	69	-1	4.2	6.0	12.1
82	37	Crown House	50	-½	4.7	9.4	9.8
45	28	Crowther J.	32	..	0.9	2.8	..
147	88	Cum'ns En Cv	£93	..	375	4.0	..
180	69	Dale Electric	197	..	4.1	2.0	13.7
19	14	Dana Corp	£19	+1	67.2	3.3	..
19	8	Dartmouth Inv	18	..	1.2	6.6	11.6
133	70	Davies & New	130	-2	11.1	8.5	7.5
87	39	Davis G.	75	-1	5.0	6.7	8.1
298	150	Davy Int	218	-2	15.5	7.1	7.3
127	48	Dawson J.	127 h	..	7.5	5.9	16.6
530	360	De Beers Ind	520	..	44.6	8.6	10.4
28	21	Deanson Hldgs	28	..	3.2	11.5	3.4
118	64	Debenhams	96	-3	8.0	8.2	6.7
319	128	De La Rue	285	-5	15.0	5.7	7.9
380	233	Decca	405	-10	16.6	4.1	11.6
503	221	Do A	395	-10	16.6	4.2	11.3
81	49	Delta Metal	72	..	6.8	9.5	9.9
100	66	Denbyware	78	..	8.2	11.7	..
178	82	De Vere Hotels	155	+1	6.7	4.3	25.9
55	27	Dew G.	55 h	..	2.5	4.6	10.8
68	27	Dewhirst I. J.	66	+1	2.7	4.0	8.2
143	89	DRG	113	..	10.7	9.4	8.9
178	87	Diploma Inv	140	..	5.8	4.1	8.8
70	25	Dixon D	66	..	3.3	5.6	30.5
178	63	Dixons Photo	147	..	3.4	2.3	7.2
84	20	Dixor	64 h	..	0.9b	1.4	83.3
84	37	Dobson Park	88	-1	3.2	4.0	6.3
87	41	Dom Hldgs	67	..	6.8	9.9	12.0
105	43	Douglas R. M.	84	..	4.8	5.7	8.0
24	17	Dow'd & Mills	23	..	1.8	7.1	10.6
260	105	Downing G. H.	205	..	16.5	7.9	4.5
181	85	Dowty Grp	175	-4	6.7	3.8	11.0
27	12	Drake & Scull	25	..	..	..	3.8
50	25	Dreamland Elec	43	+2	3.3	9.9	4.0
47	33	Dufay	35	-1	2.6	8.7	11.8
123	73	Dunlop Hldgs	83	-1	8.0	9.7	4.9
14	5	Duple Int	13	..	0.8	7.2	6.2
87	57	Duport	69	..	6.4	9.3	4.9
134	41	Duraplpe Int	107	+3	5.7	5.3	6.8
50	26	Dutton For	47	..	4.3	9.1	8.0
37	21	Dykes J. Hldgs	24	..	..	..	8.7
253	142	E.M.I.	148	-2	14.0	9.5	5.6
126	22	ERF Hldgs	104	..	3.7	3.6	4.8
52	30	E Lancs Paper	49	..	5.0	10.2	9.2
93	22	Eagern Prod	85	-1	6.6	7.8	6.6
106	56	Eastwood J. B.	86	..	5.8	6.8	2.4
154	105	Edbro	144	..	8.9	6.1	8.0
45	19	Eleco Hldgs	41	..	2.9	7.1	11.2
48	32	Elec & Ind Secs	44	..	4.1	9.2	8.1
360	89	Electrocomps	342	..	7.9	2.3	15.7
24	15	Electronic Mach	19	..	..	..	..
124	48	Electr'nic Rent	114	..	7.6	6.6	8.2
119	53	Elliott B.	93	..	7.9	8.5	5.2
44	14	Elliott Grp	21	..	..	..	6.6
97	66	Ellis & Everard	82	..	7.6	9.2	15.1
20	14	Ellis & Gold	20	..	2.7	13.7	11.3
79	57	Elson & Robbins	71	..	4.7	6.7	5.6
33	9	Elswick Hopper	19	-½	1.4	7.2	7.8
202	82	Empire Stores	156	-2	7.3	4.7	12.2
14	4	Energy Serv	11	-½	0.3b	2.7	13.9
36	22	England J. E.	33	..	2.2	6.8	7.5
34	25	English & O'seas	25	..	0.9	3.5	14.0
108	60	English Card Cl	77	..	4.2	5.4	4.2
109	68	Eng China Clay	76	-1	5.4	7.2	8.3
80	51	Erith & Co	74	..	8.3	11.1	9.1
220	123	Esperanza	146	+2	8.0	5.5	5.4
78	42	Eucalyptus Pulp	58	..	7.8b	13.1	1.9
116	54	Euro Ferries	108	-½	4.2	4.0	8.4
107	58	Eva Industries	89	..	7.3	8.2	6.3
231	131	Ever Ready	197	..	6.1	4.4	7.8
47	21	Erode Hldgs	38	+1½	1.7	4.5	6.2
27	14	Ewer G.	26	..	2.0a	7.8	10.0
19	7	Excalibur	14	-1	0.8	5.2	5.7
105	63	Exch Telegraph	91	..	7.5a	8.8	7.8
77	55	Expand Metal	68	..	5.6	9.4	6.8

F—H

High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
113	52	FMC	68	..	3.9	5.7	3.4
26	7	FPA Cons	21	..	1.7	8.1	9.3
62	25	Fairbairn L'sn	53	..	5.5	10.4	5.3
78	37	Fairclough Cons	65	-1	3.8	5.8	7.6
118	75	Fairview Est	101	..	8.9	8.9	6.1
126	109	Farmer S.W.	117	-1	7.7	6.6	..
240	81	Farnell Elect	222	..	9.9	4.4	12.1
47	13	Fed Lnd & Build	42	..	3.5	8.3	11.2
36	23	Feedex Ltd	32	..	2.0	6.2	8.1
150	111	Fenner J. H.	130	..	10.2	7.8	8.9
126	43	Ferguson Ind	91	-1	9.1	10.0	9.5
45	19	Fine Art Dev	45	..	2.8	6.1	10.8
319	150	Finlay J.	300	-1	9.9	3.3	5.5
21	8	Finlay Pack	19	..	0.9	4.7	7.9
400	283	Fisons	327	-5	19.3	5.9	6.5
73	45	Fitch Lovell	64	..	6.1	9.6	8.1
83	43	Fluidrive Eng	71	-1	5.0	7.1	7.5
68	20	Fodens	54	+3	3.8	7.1	3.6
152	48	Fogarty E.	152	-3	5.2	3.4	4.2
23	15	Folkes Hefo NV	21	-1½	2.1	9.8	5.0
34	20	Ford M.	31	..	3.8	12.4	5.8
258	130	Ford Mtr BDR	185	+5	8.3	4.3	19.5
138	49	Formincter	133	-4	6.0	4.5	6.3
232	121	Fosceo Min	121	-11	6.5	5.4	7.2
91	39	Foster Bros	88	+1	4.3	5.0	11.1
33	18	Foster J.	30	+1	2.5	8.3	10.6
94	69	Fothergill & H	87	..	9.4	10.8	7.3
78	38	Francis G. R.	42	..	5.4	12.8	7.8
76	38	Francis Ind	55	..	5.1	9.3	4.6
316	127	Freemans Ldn	294	..	9.0	3.1	10.8
70	40	French T.	62	..	3.9	6.2	4.7
35	14	French Kier	26	..	2.3b	8.7	10.7
96	53	Friedland Doggt	86	+1	4.7	5.5	6.2
83	48	GEI Int	71	..	5.8	8.3	5.7
67	35	Galliford Brindley	53	..	5.1	9.8	5.6
16	7	Garford Lilley	15	..	1.1	7.0	6.1
104	67	Garnar Scotblair	85	..	6.8	7.2	4.5
282	183	GEC	232	-3	5.8	2.5	9.5
104	96	Do F Rate	£100	..	869	..	..
37	13	Geo Eng (Rad)	20	..	1.5	7.7	5.3
330	185	Gen Mtr BDR	245	+5	11.0g	4.5	23.8
180	124	Gestetner 'A'	171	-5	6.0	3.5	6.0
74	39	Gibbons Dudley	71	-1	3.8	5.3	3.3
105	35	Glevea Grp	96	-2	6.6	6.9	9.3
240	161	Gill & Duffus	211	-1	13.2	6.3	7.1
58	33	Glitspur Ltd	50	..	4.1	8.2	5.1
70	36	Glass & Metal	66	-2	4.2	6.4	4.7
26	13	Glass Glover	24	..	1.3	7.8	6.6
667	408	Glaxo Hldgs	518	-2	16.2	3.1	10.4
54	19	Gleeson M. J.	44	..	2.8	6.3	5.8
58	34	Glossop & W.J.	57	..	5.8	9.6	6.2
120	76	Glynwed	108	-1	12.4	11.5	10.8
70	39	Goldbg & Sons	65	..	5.7	8.8	12.9
87	41	Gomme Hldgs	76	-2	4.6	6.0	10.0
95	60	Gordon & Gotch	92	..	4.0	4.3	7.9
23	11	Gordon L. Grp	16	-1	..	..	..
61	47	Grampian Hldgs	54	..	6.1	11.2	4.0
99	42	Granada 'A'	89	..	3.0	3.3	8.7
109	69	Grand Met Ltd	100	-2	6.4	6.4	8.3
348	183	Gt Univ Stores	284	-2	11.8	4.1	13.7
346	175	Do A	270	-4	11.8	4.4	12.5
47	17	Greenfield Mill	44	..	1.9	4.3	5.3
93	65	Greens Econ	66	-1	6.4	9.7	5.1
53	28	Gripperrods	43	-1	3.6	8.3	4.8
368	260	GKN	264	-6	23.6	8.9	10.8
109	71	Haden Carrier	99	..	12.0	12.1	6.2
110	53	Haggas J.	97	-3	1.0	1.1	7.5
93	62	Hall Eng	91	-1	6.7	7.4	5.1
207	99	Hall M.	191	-1	10.6a	5.2	7.6
64	14	Halma Ltd	55	..	2.1	3.8	9.1
104	68	Ranimex Corp	100	..	43.0	43.0	5.6
161	100	Hanson Trust	131	..	9.5	7.3	6.4
51	26	Hardy Furn	35	..	..	..	..
43	23	Do A	31	..	..	..	..
61	38	Hargreaves Grp	54	..	4.6	8.2	9.2
53	34	Harris Sheldon	47	-1	4.5	9.6	7.5
111	45	Harrison T.C.	98	-1	8.8	8.9	9.3
438	276	Harrison Cros	473	-12	19.3b	4.7	10.0
92	41	Hartwells Grp	80	..	6.7	8.3	6.8
214	113	Hawker Sidd	186	-10	9.9	5.2	7.4
74	43	Hawkins & T'son	69	..	6.1	8.8	4.6
78	34	Hawthorn L.	70	..	..	..	..
189	57	Hays Whar	134	-1	7.5	5.6	13.9
35	12	Headlam Sims	24	..	1.9	5.5	7.1
18	8	Helene of Ldn	16	..	0.9	5.7	4.6
36	20	Helical Bar	32	..	..	..	19.6
87	39	Hend'son Kent	72	..	3.3	4.6	4.2
144	79	Henly's	116	..	10.0a	8.6	4.5
109	32	Hepworth Cer	75	..	5.0	6.7	6.8
65	29	Hepworth J.	59	..	3.5	5.9	9.5
7	4	Herman Smith	9	+½	0.4	4.2	37.5
143	76	Hestair	109	-1	9.1	8.4	3.9
40	17	Hewden-Stuart	35	..	1.9	3.8	5.8
27	11	Hewitt J.	21	..	1.6	7.4	4.7
99	63	Hicking P'cost	89	..	9.8	12.3	9.2
283	95	Hickson Welch	167	-4	8.2	3.1	4.5
87	36	Higgs & Hill	79	-3	5.0	6.3	4.0
40	22	Hill & Smith	47	..	3.0	6.4	2.3
112	76	Hill C. Bristol	112	..	9.9	8.8	..
300	72	Hillards	200	..	6.7	3.3	5.7
92	66	Hoffnung S.	71	-1	6.4	9.0	5.2
66	35	Hollas Grp	55	..	6.4	11.6	3.1
74	34	Hollis Bros	60	-1	6.7	11.3	5.4
148	70	Holt Lloyd	132	..	8.5	6.4	13.1
123	60	Home Charm	121	..	5.2	4.3	12.6
416	185	Hoover	315	-5	22.5	7.1	12.2
412	195	Do A	320	-5	22.5	7.0	12.4
105	55	Hopkinsons	86	+2	7.1	8.3	4.7
93	26	Horizon Mid	68	-½	4.5	5.0	6.0
157	71	Hse of Fraser	140	-5	7.3	5.2	10.2
73	28	Hoveringham	73	..	2.9	4.0	14.7
65	22	Do RV	65	..	2.9	4.5	13.1
33	11	Howard & Wynd	21	-½	..	..	11.9
22	10	Do A	20	-½	..	..	11.4
52	30	Howard Mach	30	..	3.4	11.3	21.0
31	17	Howard Tenens	25	-1	2.4	9.8	..
71	39	Howden Grp	58	-½	5.6	10.1	15.5
13	9	Hudsons Bay	£12	-¼	31.2	2.4	13.0
30	16	Hunt Moscrop	25	-1	1.1	4.8	7.5
220	74	Hunting Assoc	208	..	4.5	2.1	9.3
132	63	Huntleigh Grp	90	..	3.6	4.0	5.2
78	47	Hutch Whamp	79	..	..	..	..

I—L

High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
264	150	ICL	230	-3	11.3	4.9	4.2
117	75	IDC Grp	116	..	13.6	11.7	21.5
163	74	Ibstock Johns'n	143	..	9.3	6.5	5.5
445	329	Imp Chem Ind	330	-7	25.0	7.6	7.3
120	75	Imp Cold Store	112	+2	7.8	6.9	4.4
85	65	Imperial Grp	74	+¼	8.6	11.6	8.6
69	48	Imp Metal Ind	57	..	5.0	8.7	7.0
24	17	Ingall Ind	23	..	2.6	11.3	8.5
39	27	Ingram H.	36	..	4.3	11.8	8.5
74	46	Initial Services	69	-½	6.6	9.4	11.6
72	41	Int Paint	66	-1	3.6	5.4	5.9
135	70	Int Timber	106	-3	9.9	9.3	5.0
82	47	Inveresk Grp	67	..	7.4	11.0	7.8
8	6	Itoh BDR	£8	+¼	8.6	1.1	..
68	27	JB Hldgs	57	..	1.6	2.9	8.1
25	12	Jacks W.	24	..	1.0	4.2	..
62	37	Jacksons B'End	62	..	..	..	..
14	5	James M. Ind	13	-½	0.8	6.0	..
338	149	Jardine M'son	220	-1	6.5	3.0	..
197	96	Jarvis J.	178	..	13.6	7.6	5.6
42	16	Jessups Hldgs	37	..	2.4	6.4	5.5
66	43	Johnson & F B	63	..	7.1	11.3	4.8
95	57	Johnson Grp	95	..	5.9	6.2	6.6
492	307	Johnson Matt	415	..	20.2	4.9	6.7
118	36	Johnson-Richd	110 h	..	2.7	2.4	12.9
90	42	Jones Stroud	86	..	6.3a	7.4	8.5
44	21	Jourdan T.	36	..	4.4	12.2	4.0
60	27	K Shoes	32	..	3.4	6.6	4.7
135	38	Kelsey Ind	90	+2	4.8	4.9	4.6
84	44	Kenning Mtr	68	-1	6.3	9.1	5.2
44	21	Kent M. P.	37	-1	3.1	8.4	10.9
73	13	Kitchen Taylor	30	..	1.5	3.0	3.8
109	53	Kode Int	101	-1	7.1	7.8	5.5
58	18	Kwik-Fit Hldgs	49	..	1.2	2.4	21.4
137	89	Kwik Save Disc	76	+1	3.9	5.2	11.6
96	62	LCP Hldgs	65	-1	7.3	8.5	7.3
46	28	LRC Int	37	+½	4.4	11.8	6.5
127	80	LWT Hldgs 'A'	132	+1	10.5	8.6	7.4
216	88	Ladbroke	184	-2	10.6a	5.8	6.4
58	30	Ladies Pride	33	-1	3.3	6.7	6.5
171	70	Laing J.	132	-4	5.0	4.1	9.9
170	69	Do A	129	+5	5.0	3.9	10.3
97	44	Laird Grp Ltd	82	-1	4.5	5.4	5.4
65	43	Lake & Elliot	47	+1	5.3	11.3	10.6
41	31	Lambert H'wth	39	..	4.8	12.8	5.0
78	38	Lane P. Grp	59	..	3.0	6.9	3.9
131	83	Laporte Ind	92	-2	10.3	11.1	5.1
135	84	Latham J.	112	..	10.5	9.4	5.1
136	45	Laurence Scott	110	-2	7.6	6.9	8.4
106	53	Lawrence W.	92	..	9.9	10.7	6.9
66	34	Lawtex	52	..	4.8	9.3	3.4
277	128	Lead Industries	125	..	11.0	9.3	5.3
62	36	Le-Bas E.	41	..	2.5	6.1	..
25	15	Lee A.	23	..	2.2	9.4	5.1
138	23	Lee Cooper	118	..	2.5	2.1	5.1
189	32	Leigh Int	136	..	5.5	4.0	19.3
115	60	Leisure C'van	105	-3	6.7	6.4	12.6
45	27	Lennons Grp	38	+1	2.3	6.1	12.3
283	113	Lep Grp	240	..	5.2	2.2	7.1
82	47	Lesney Ord	68	-2	4.1	6.5	4.6
161	70	Letraset	161	+2	4.6	2.8	11.1
83	36	Lex Services	73	-2	5.3	7.2	4.4
21	5	Liberty Ord.	£21	..	45.5	2.3	8.8
88	33	Lilley F. J. C.	69	-1	3.8	5.6	6.3
61	30	Lincroft Kilg	55	+1	5.2	9.5	3.0
151	65	Lindustries	135	-1	13.6	10.1	7.8
197	100	Linfood Hldgs	128	-2	14.2	11.1	5.4
30	19	Linread	35	..	3.0	8.7	..
47	22	Lister & Co	42	+1	0.2a	0.4	..
79	64	Lloyd F. H.	67	..	7.5	11.2	4.6
17	9	Locker T.	16	..	1.3	7.8	7.3
17	8	Do A	15	..	1.3	8.1	7.0
118	56	Lockwoods Fds	117	..	5.6	4.8	6.4
81	44	Ldn & M'land	76	..	7.2b	9.5	6.7
43	33	Ldn & N'thern	36	..	3.0b	11.7	4.5
85	30	Ldn Brick Co	63	..	4.9	7.8	4.5
217	84	Ldn Prov Post	211	..	14.8	7.0	7.5
73	31	Longton Trans	55	..	6.4	9.8	3.3
87	69	Lonrho	59	..	9.3	14.2	4.5
83	39	Lonsdale Univ	79	..	7.0	8.9	5.6
60	26	Lookers	56	..	3.7	6.6	2.0
90	44	Lovell Hldgs	78	-1	5.9	7.6	3.7
173	120	Low & Bonar	175	..	16.5a	9.4	5.6
337	204	Lucas Ind	272	-6	12.8	4.7	6.8
88	25	Lyon & Lyon	76	..	9.1	12.0	5.9
128	47	Lyons J. Ord	89	-1	11.5	12.9	6.9

M—N

High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
75	18	MFI W'house	70	..	3.3	4.7	17.8
214	87	MK Electric	185	..	8.8	3.3	7.8
114	48	ML Hldgs	112	-2	6.4	5.7	9.8
70	37	MY Dart	68	-2	3.3	4.8	5.3
253	138	McCorquodale	238	..	21.6	9.1	6.7
46	15	McInerney Prop	36	-1	..	..	15.9
19	10	McCleery L'Amie	11	..	0.4	3.3	..
49	28	Mackay H.	42	..	4.9	11.7	19.5
94	60	McKechnie Bros	88	+3	7.6	8.5	5.0
45	13	Mackinnon (Scot)	40	..	2.5	6.3	5.2
67	31	McNeill Grp	56	..	..	..	..
63	37	Macpherson D.	61	..	4.0	6.5	6.2
45	17	Madame Tussds	64 h	..	3.7a	5.8	13.8
217	113	Magnet & Sthns	172	-3	12.8	7.5	8.0
39	28	Mallinson-Denny	43	-1	4.2	9.8	5.2
78	50	Man Agcy Music	71	..	8.5	12.0	5.4
30	15	Manch Garages	28	..	3.6	12.7	3.4
247	177	Man Ship Canal	217	..	23.6	10.9	11.8
100	14	Mang Bronze	76	..	2.9	3.8	3.3
53	27	Manordale Grp	51	..	6.3	12.2	4.9
17	9	Maple Hldgs	15	-½	..	..	..
296	114	Marchwiel	274	-2	5.2	1.9	6.4
170	85	Marks & Spencer	141	-4	6.4	4.5	17.1
99	46	Marley Ltd	73	-3	3.8	5.3	6.4
24	9	Marling Ind	16	-½	1.5	9.3	8.3
58	31	Marshall Cav	48	-1	6.0	12.5	8.4
46	27	Marshall L. Lox	42	..	3.5	8.4	5.4
44	26	Do A	40	-1	3.5	8.8	5.2
162	95	Marshalls Univ	152	+2	9.5	6.3	5.1
97	45	Martin-Black	45	-1	6.7	14.9	4.5
252	95	Martin-News	248	..	10.3	4.1	9.9
160	91	Martonair	147	..	8.1	5.5	9.1
85	45	May & Hassell	60	-1	4.4	7.3	4.0
134	60	Maynards	130	..	7.6	5.8	8.1
31	18	Mears Bros	24	..	2.7	11.3	..
26	10	Medminster	25	..	2.9	11.6	14.3
76	50	Melody Mills	72	..	4.4	6.1	5.1
54	30	Melville D & W	40	..	3.7	9.3	4.1
13	9	Mentmore Mfg	12	..	1.3	10.6	18.2
183	78	Menzies J.	168	..	3.6	2.2	17.2
382	246	Metal Box	286	-4	31.5	7.3	8.7
85	65	Metal Closures	83	..	6.4	7.7	5.9
46	13	Metalrax	44	..	1.7	3.9	7.7
55	28	Mettoy	40	-2	3.3	8.1	8.7
93	44	Meyer M. L.	75	+1	6.9	9.2	3.4
44	19	Midland Ind	41	..	4.2	14.8	7.0
86	39	Milbury	78	+2	7.3	9.3	7.4
195	25	Mills & Allen	155	-5	3.0	2.0	..
200	96	Miln Marsters	198	-2	8.6b	4.3	7.8
93	25	Mining Supplies	62	..	1.7a	2.7	6.8
48	30	Mit Cotts Grp	44	..	5.2	11.7	5.3
68	24	Mitchell Somers	61	-2	2.4	3.9	6.2
86	43	Mixconcrete	58	-2	4.8	8.3	9.3
40	23	Modern Eng	38	..	4.0	10.5	8.0
132	97	Molins	112	..	10.8	9.7	8.3
86	29	Monk A.	84	..	8.4	6.4	8.8
59	33	M'santo 5% Ln	£45	..	500	11.0	..
69	40	Do 6% Ln	£57	..	625	11.7	..
220	98	Do 5% Cnv	£107	+2	500	4.7	..
60	35	Montfort Knit	48	..	5.3	10.8	6.1
58	25	More O'Ferrall	92	..	5.2	5.6	24.9
137	86	Morgan Cruc	109	+1	8.0	7.3	7.8
46	24	Morgan Edwds	34	-3	..	..	61.8
47	34	Morrall Abel	47	..	3.6	7.7	5.0
52	36	Morris & Blakey	43	..	6.2	14.8	10.3
50	33	Do A	42	..	6.2	14.8	10.1
108	44	Moss Bros	95	..	6.1b	6.4	17.2
73	48	Moss Eng	68	..	6.3	9.3	7.2
210	101	Mothercare	182	-4	4.2	2.7	12.5
15	8	Movitex	14	..	..	..	..
144	48	Mowlem J.	119	-1	9.8	8.3	8.1
300	127	Muirhead	165	..	7.6	4.6	12.6
72	38	Myson Grp	63	+1	..	..	..
117	48	NSS News	104	-4	3.2	3.1	9.4
81	27	Nathan B. & I.	47	-1	4.6	9.7	10.2
67	38	Nat Carbon	47	-1	..	..	..
39	12	Needlers	34	..	2.3	6.7	5.7
45	30	Neepsend	42	-1	4.6	10.9	17.1
90	37	Negretti & Zam	84	..	5.6	6.0	7.7
57	69	Neill J.	93	..	9.7a	10.4	7.3
187	45	Newarthill	156	..	6.8	4.3	11.4
75	33	Newman Ind	73	-1	7.6	10.4	2.9
72	33	Newman Tonks	61	..	6.1	9.9	7.3
130	85	Newmark L.	158	..	9.3a	5.3	8.6
84	51	Norcros	85	..	6.2	7.2	6.6
44	11	Norfolk C Grp	37	-1	0.9	2.5	15.4
46	28	Normand Elec	49	..	4.3	10.8	12.8
100	54	NEI	94	-1½	8.5b	9.0	..
90	45	Nthn Foods	85	-1	2.7	4.8	10.1
205	44	Norton & Wright	184	..	6.0	3.2	17.8
38	9	Norton W. E.	32	..	1.0	3.1	6.3
100	52	Norwest Holst	84	..	6.4	7.6	5.9
128	60	Notts Mfg	113	-2	4.5	4.6	6.6
122	45	Sturdin & Peacck	82	-1	2.8	3.2	11.5
26	17	Nu-Swift Ind	25	..	2.4	10.1	11.2

O—S

High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
103	68	Ocean Wilsons	79	..	5.4	6.8	8.2
89	55	Office & Elect	94	+1	6.2	6.6	6.8
117	60	Ofrex Grp	104	+4	5.5	5.3	6.3
37	22	Ogilvy & M.	£37	+1¼	21.5	0.6	16.0
90	40	Osborn S.	90	..	5.4	6.0	5.5
84	43	Owen Owen	79	-1	4.0	5.7	7.0
62	7	Oxley Printing	59	..	3.8	6.4	2.5
124	36	Parker Knoll 'A'	104	-1	5.6	4.8	4.1
115	60	Parker Timber	105	..	8.3	7.9	4.7
35	14	Paterson R.	34	-1	3.5	10.2	9.8
238	126	Paterson Zoch	188	-5	11.7b	6.5	3.4
225	117	Do A NV	175	..	11.7b	6.7	3.3
125	62	Paulis & Whites	120	+3	6.5	5.4	8.8
188	103	Pearson Long	180	..	8.2	4.6	8.5
207	122	Pearson & Son	177	+1	9.4	5.3	8.3
37	24	Do 4% Ln	£82	..	400	12.5	..
205	152	Pegler-Hatt	158	..	11.6	7.4	5.2
27	6	Pentland Ind	24	..	1.0	4.6	3.2
82	42	Pentos	80	..	6.5	8.1	5.3
90	63	Perkin El 4%	£71	..	..	..	..
172	61	Perry H. Mtrs	162	-1	7.8	4.8	10.3
87	59	Petrocon Grp	80	..	6.7	11.2	7.0
64	51	Philips Fin 5%	£58	+½	575	10.3	..
11	7	Philips Lamps	£9	+¼	42.1	4.8	..
19	7	Phillips Pats	15	..	..	..	34.9
195	64	Phoenix Timber	138	-4	6.5	4.7	1.9
101	67	P'dilly Theatre	101	..	1.6	1.6	34.6
16	11	Pickles W.	13	..	1.0	8.0	2.7
112	55	Pifco Hldgs	90	..	4.2	4.7	6.8
109	82	Do A	88	..	4.2	4.8	6.7
546	273	Pilkington Bros	485	-3	16.9	3.6	6.9
66	44	Pittard Grp	60	..	4.2	7.0	5.6
76	40	Plaxtons	74	..	5.4	7.3	6.3
73	31	Plessurama	73	-2	3.1	4.3	7.9
117	62	Plessey	96	-1	7.4	7.7	9.7
15	7	Do ADR	£14	+¼	..	..	..
85	42	Plysu	79	..	2.0	2.5	10.2
453	126	Pork Farms	444	-4	19.8h	4.5	11.6
258	156	Portals Hldgs	224	..	11.8	5.3	9.3
127	51	Porter Chad	104	..	7.5	7.2	6.1
84	32	Portsmth News	52	..	4.3	8.3	6.5
223	119	Powell Duffryn	166	..	15.2	9.1	8.3
74	50	Pratt F. Eng	74	..	7.3	9.9	8.2
99	32	Preedy A.	83	-3	4.3	5.2	10.8
32	13	Press W.	22	..	1.3	5.8	5.1
185	107	Prestige Grp	158	-1	8.5	5.4	9.1
46	27	Prestwich Pkr	30	..	4.6	15.2	8.0
185	135	Pretoria P Cem	173	..	17.6a	10.1	3.5
78	45	Priest B.	74	..	8.0a	10.8	8.2
34	18	Pritchard Serv	33	-½	2.3	6.7	9.4
113	37	Pye Hldgs	94	..	5.4a	5.6	6.1
36	23	Pyke W. J.	32	..	1.0	3.1	56.0
43	23	Pyramid Grp	43	..	3.3	7.7	8.3
22	14	Quaker Oats	£16	+¼	56.7	3.7	9.8
34	6	Queens Moat	32	..	..	..	55.1
56	21	Quick H. J.	50	-½	2.5	5.0	5.6
77	31	R.F.D. Group	56	..	2.4	4.3	5.3
80	27	RKT Textiles	66	..	7.1	10.8	4.0
288	117	Racal Elect	206	-2	3.9	2.9	10.8
18	12	Raine Eng	13	..	1.3b	10.2	5.7
20	9	Rakusen Grp	16	-½	..	..	..
276	140	Rank Org Ord	220	-3	13.1	5.9	7.2
63	39	RHM	49	-1	5.0	10.1	7.9
67	50	RHP	38	..	5.5	10.0	7.9
152	98	Ransomes Sims	143	..	12.9	9.0	4.4
80	30	Ratcliffe F. S.	66	..	7.1	11.0	6.4
112	18	Rayners	103	-1	1.0	0.9	10.5
73	35	Raybeck Ltd	70	..	5.0	7.1	12.3
39	25	Readicut Int	32	-½	2.2	7.0	6.7
143	72	RMC	114	+1	8.7	7.7	7.3
510	330	Reckitt & Colmn	428	..	16.1	3.8	8.0
90	50	Record Ridgway	78	..	6.6a	8.7	6.6
328	74	Redfearn Nat	290	+3	24.0	8.3	3.9
97	64	Rediffusion	94	..	6.3	6.8	11.9
161	86	Redland	132	-2	6.3	4.8	9.2
82	16	Redman Heenan	53	..	2.8	5.3	3.6
109	32	Reed A.	84	-1	4.3	5.2	7.8
97	32	Do A NV	82	-1	4.3	5.3	6.8
46	15	Reed Exec	46	..	4.2	9.1	..
236	162	Reed Int	119	..	19.7	17.9	4.5
75	14	Reliance Grp	125	+¼	31.7	1.2	11.6
41	17	Reliance Knit	40	-1	4.8	12.0	3.5
55	44	Rennies Cons	34	..	3.7	17.9	2.4
164	112	Renold Ltd	117	-2	13.1	11.2	5.1
60	35	Rentokil Grp	51	..	2.4	4.8	11.6
46	37	Renwick Grp	40	..	..	..	27.5
94	68	Revertex	88	..	7.4	8.4	5.5
63	37	Rexmore	59	..	6.5	11.1	4.8
148	39	Ricardo Eng	134	..	4.3	3.2	10.2
84	37	Richards & Wall	51	-1	8.8	8.4	3.3
22	14	Rich'n-Merrell	£18	+¼	51.8	2.9	13.0
64	35	Richardsons W.	56	+1	6.8	11.6	7.6
144	71	Rockware Grp	105	-1	8.0	7.6	3.2
85	55	Rolls-R Motors	79	..	7.2	9.1	7.6
52	25	Ropner Hldgs	36	-1	3.2	9.0	4.3
49	24	Do A	33	..	3.2	9.8	3.9
13	4	Rosgill Hldgs	11	..	..	..	..
55	30	Rotaflex	48	-1	3.5	7.3	6.6
32	22	Rotaprint	41	-2	4.2	10.2	6.3
58	32	Rothmans Int 'B'	47	..	3.1	6.5	3.0
161	89	Rotork Ltd	110	-1	3.6	3.3	5.4
167	68	Routledge & K	162	..	5.6	3.4	12.4
102	40	Rowlinson Con	85	..	3.4	4.0	4.3
430	293	Rowntree Mac	380	+5	12.4	3.3	10.6
167	68	Rowton Hotels	147	..	9.0	6.1	15.9
142	84	Royal Worcs	120	..	9.7	8.1	14.3
39	14	Royco Grp	35	-½	0.8	2.8	..
40	18	Ruberoid	35	-1	3.4	9.8	7.8
90	46	Rugby Cement	69	-1	5.0	7.3	8.4
61	33	Do NV	48	-1	4.2	8.8	13.6
154	88	SGB Grp	145	-3	8.0	5.5	8.5
79	74	SKF 'B'	£12	-¼	47.9	3.9	6.1
120	82	Saatchi	118	..	6.3	5.3	9.0
37	26	Sabah Timber	32	..	2.3	7.3	3.1
255	150	Sainsbury J.	167	..	8.8	5.1	10.6
26	15	St Gobain	£23	..	62.7	2.6	11.9
230	112	Sale Tilney	220	-5	15.5	7.1	6.0
257	116	Samuel H.	283	-2	12.0	4.2	13.9
272	113	Do A	285	+2	12.0	4.3	13.0
65	41	Sanderson Kay	60	..	6.6	11.1	7.0
41	29	Sanderson Mur	38	..	4.7b	12.4	4.1
56	27	Sanger J. E.	27	..	..	..	5.3
119	54	Sangers	74	-2	8.8	11.9	5.7
77	33	Savoy Hotel 'A'	67	-2	1.7	2.5	8.6
116	69	Scapa Grp	83	-3	8.3a	9.7	1.9
297	138	Scholes G. H.	256	-2	25.1	9.7	12.1
82	41	Scoteros	70	..	4.8	6.5	5.9
82	14	S.E.E.T.	50	-1	2.8	5.5	3.2
55	19	Scot Heritable	38	-1	2.0a	5.1	4.8
73	35	Scottish TV 'A'	61	..	3.6	5.9	4.3
120	55	Scot Univ Inv	115 h	-4	3.0	2.6	67.5
70	32	Sears Hldgs	60	-1½	3.6	5.9	15.0
95	48	Securicor Grp	90	-3	1.9	2.1	6.6
95	40	Do NV	92	-2	1.9	2.1	6.5
100	46	Security Serv	94	-3	3.0	3.2	5.2
100	40	Do A	94	-2	3.0	3.2	5.2
27	11	Sekers Int	26	..	2.1b	8.1	14.5
28	20	Selincourt	22	-½	1.9	8.3	4.2
27	18	Senior Eng	22	..	1.8	8.0	6.5
130	44	Serck	84	-1	9.0	10.7	6.9
39	25	Shakespeare J.	33	..	2.9	8.8	6.7
27	13	Shaw Carpets	23	..	..	..	..
101	55	Sheepbridge	68	-1	6.4	9.3	8.7
13	3	Sherman S.	13	..	..	..	..
106	62	Sidlaw Ind	94	..	9.1	10.9	9.7
192	113	Siebe Gorman	164	..	8.0	4.9	9.1
66	30	Siemssen Hunt	56	..	4.2	7.7	8.3
175	152	Signode 7% Cn	£166	..	700	4.4	..
250	129	Simon Eng	203	-1	11.1	5.5	8.6
96	36	Simpson S.	90	..	5.8	6.4	7.3
92	36	Do A	86	..	5.8	6.7	7.0
67	31	Sirdar	64	..	4.4	6.9	4.9
83	54	600 Group	73	..	5.9	8.0	7.4
109	53	Sketchley	97	..	7.0	7.2	11.5
32	19	Small & Tidmas	29	-2	3.0	10.4	8.6
40	10	Smallshaw R.	37	-3	2.3	6.1	4.1
59	27	Smart J.	50	..	5.5	11.0	6.0
99	28	Smith D. S.	81	..	3.9	4.8	7.0
67	39	Smith & Neph	60	-1	3.7	6.0	7.1
182	67	Smith W. H. 'A'	141	-2	3.1	2.2	15.8
182	129	Smiths Ind	152	-1	11.4	7.5	7.0
210	84	Smurfit	181	..	9.2	5.1	15.5
27	15	Sobranie	24	..	2.5	10.6	9.6
26	15	Do NV	23	..	2.5	11.0	9.4
60	42	Solicitors Law	52	..	5.9	11.3	14.1
288	166	Sotheby P. B.	236	..	12.7	5.4	9.3
171	111	Spear & Jackson	128	..	14.2	12.1	12.8
245	100	Spear J. W.	228	..	2.8	1.2	8.0
33	14	Spencer Gears	33	..	1.7	5.0	9.0
39	25	Spillers	26	..	2.1a	7.7	10.6
296	140	Spirax-Sarco	256	..	13.5	4.8	10.6
59	27	Spooner Ind	49	..	4.0	8.2	4.8
156	66	Staffs Potts	136	..	5.5	4.1	6.7
49	12	Staflex Int	12	..	..	..	1.7
114	46	Stag Furniture	95	..	7.3	7.8	5.9
142	64	Stanley A. G.	128	-1	8.6	6.8	6.0
290	163	Staveley Ind	220	-2	13.2	6.0	7.5
365	204	Steel Bros	365	..	17.6b	4.9	10.4
254	138	Steetley Co	175	..	9.6	5.6	4.3
16	9	Steinberg	14	..	1.3	9.3	16.1
56	35	Stew't & Ll 8%	55	..	..	..	..
85	23	Stocklake Hldgs	64	-1	3.9	6.1	3.5
182	83	Stockal & Son	150	..	5.9	3.9	5.6
97	60	Stonehill	87	..	9.1b	10.4	5.2
146	93	Stone Platt	108	..	5.5	5.1	5.2
174	98	Stothert & Pitt	162	+2	14.9	9.2	7.3
43	27	Streeters	28	..	2.6	9.2	5.0
87	56	Strong & Fisher	59	..	6.6	11.3	3.4
32	21	Sunbeam W'sey	28	..	4.2	14.8	7.0
37	28	Sutcliffe S'man	50	..	3.6	7.2	7.9
161	40	Swan Hunter	136	-2	10.3	7.9	10.7
150	70	Swire Pacific 'A'	112	+½	..	..	..
20	9	Symonds Eng	17	..	2.0	11.9	10.1

T—Z

High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
31	9	Tace	28	-1½	1.8a	6.5	4.8
14	8	Takeda Bdr	£14	-½	16.3	1.2	45.0
25	3	Talbex Grp	23	-½	0.8b	3.8	21.7
236	124	Tarmac Ltd	132	-1	13.4	10.1	7.4
230	180	Tate & Lyle	180	..	20.4	11.3	4.3
138	93	Tavener R'dge	100	..	8.8	8.8	14.5
85	43	Taylor Pallis	83	+4	6.6	8.0	8.3
504	244	Taylor Woodrow	334	-6	11.5	3.4	8.0
122	45	Tecalemit	115	..	5.5	4.8	7.9
42	16	Telefusion	34	..	1.9	5.5	8.5
41	17	Do A	33	..	1.9	5.6	8.5
142	84	Telephone Rent	129	..	8.3	6.7	10.8
38	22	Tesco	36	-½	2.3	5.9	8.9
29	11	Textured Jersey	23	..	1.5b	6.6	11.2
130	81	Thermal Synd	108	-4	10.2	9.4	5.8
254	121	Thomson Org	213	..	3.0	1.4	37.3
480	196	Thorn Electric	330	-6	10.4	3.2	9.0
14	6	Thurgar Bardex	14	..	1.0	7.4	4.9
565	405	Tiger Oats	530	..	30.9	5.6	4.5
282	184	Tilbury Cont	208	..	30.4	11.3	8.3
122	64	Tilling T.	109	-1	6.5	6.0	5.9
129	42	Time Products	125	-2	2.4	1.9	10.7
29	8	Titaghur Jute	9	..	..	..	..
24	10	Tomkins F. H.	24	..	1.5	6.0	8.8
51	31	Tootal	47	..	3.8	7.9	10.7
48	16	Toye	45	..	1.3	2.6	36.8
59	33	Tozer Kemsley	46	..	4.6	10.0	5.6
166	88	Trafalgar H Ltd	118	-1	7.8	6.6	7.4
62	48	Trans Paper	68	..	6.7	9.9	5.4
73	48	Transport Dev	67	..	4.8	7.2	10.6
5	2	Tranwood Grp	4	+¼	..	..	..
148	77	Travis & Arnold	140	-3	8.3	5.8	5.6
62	25	Tricoville	58	..	2.8	4.8	5.3
59	31	Trident TV 'A'	50	+½	4.3	8.6	6.3
89	50	Triplex Found	74	-1	6.6	8.9	5.3
201	114	Trust Hse Forte	190	-4	12.4	6.5	7.8
431	311	Tube Invest	348	-6	31.8	9.1	5.2
287	157	Tunnel Hldgs 'B'	230	-2	15.5	6.7	8.6
11	7	Turner Curzon	9	..	1.1	11.1	5.9
263	130	Turner Newall	189	..	15.3	8.1	6.1
128	53	Turner Mfg	100	-1	6.1	6.1	3.8
72	27	Turriff	60	..	3.2	5.3	6.9
79	34	UBM Grp	40	-½	6.4	9.3	18.5
99	54	UDS Grp	83	-2	7.3	8.8	13.6
192	143	UKO Int	156	..	12.5	8.0	8.5
103	65	Unicorn Ind	91	..	8.2	9.0	6.6
67	43	Unigate	54	..	4.8	9.0	7.6
565	412	Unilever	500	-6	20.8	4.2	6.2
28	20	Do NV	£26	+½	123	4.7	10.2
119	55	Unitech	107	..	3.7a	3.3	12.4
177	130	Utd Biscuit	148	..	8.2	5.5	8.3
64	31	Utd City Merc	64	+7	1.2	1.8	7.8
35	20	Utd Eng	35	..	3.4	9.6	9.6
63	31	Utd Gas Ind	58	..	5.6	10.0	9.0
392	198	Utd News	346	..	21.2	6.1	7.1
296	91	Utd Scientific	286	-2	9.1	3.2	12.0
42	13	Valor	37	-1	3.0	8.0	8.5
132	78	Vantona	120	-1	7.8	6.5	5.5
185	95	Vereeniging Ref	150	..	17.9	11.9	4.0
19	9	Vetco	£17 f	..	11.6	0.7	..
174	84	Vibroplant	162	..	15.0	9.3	11.8
243	144	Vickers	176	-4	13.8	7.8	4.4
48	26	Vita-Tex	41	..	4.9	11.7	6.1
182	71	Vosper	130	-7	7.0	5.7	5.4
79	37	W Ribbons	75	..	5.0	6.7	7.1
98	73	WGI	94	-4	8.8	9.4	20.1
262	111	Waddington J.	216	..	3.6	1.7	7.7
36	18	Wade Potteries	30	..	2.5	8.3	6.3
117	70	Wadkin	117	..	8.0	6.9	6.6
139	83	Wagon Ind	116	..	11.2b	9.6	8.6
17	10	Walker & Homer	14	..	1.4	9.4	4.2
130	76	Walker C & W	116	..	9.1	7.8	6.3
103	32	Walker J. Gold	78	..	3.8	4.5	6.2
103	32	Do NV	74	-1	3.3	4.8	5.9
117	53	Ward & Gold	80	..	6.2	6.9	6.5
67	39	Ward T. W.	62	-1½	6.2	9.9	10.0
21	13	Wardle B.	19	-½	1.9	10.1	3.8
30	44	Waring & Gillow	38	-1	5.0	5.7	9.1
48	29	Warne Wright	43	..	4.0	9.3	3.3
90	44	Warren J.	65 h	..	..	..	..
54	19	Warrington T.	46	-1	4.7	10.2	4.6
51	21	Waterford Glass	44	..	2.6	4.5	10.7
55	38	Watmoughs	84	..	5.5a	6.5	6.1
79	34	Watson & Philip	57	..	3.7	6.6	8.0
175	109	Watts Blake	145	..	6.4	4.4	9.5
22	10	Wearwell	19	..	..	..	4.4
160	71	Weir Grp	111	-3	7.9	7.1	4.8
25	9	Wellco Hldgs	22	..	0.8	3.4	3.7
50	31	Wellman Eng	46	..	3.3	7.2	8.3
44	22	Westbrick Pdts	31	-2	2.2	7.3	7.1
57	28	Westinghse Brke	51	..	3.2a	6.3	5.5
69	41	Westland Air	43	-1½	4.8	11.1	11.3
9	9	Westminster Inv	9 f	..	..	..	..
26	15	Wharf Mill	22	..	2.2	9.8	10.1
38	25	Whatlings	42	..	3.9	9.3	8.1
240	115	W'sheaf Dist	182	-4	11.4	6.3	9.8
30	23	Wh'lock Mar	37	..	..	..	..
107	51	Whessoe	88	-2	7.9	8.4	4.6
37	8	Wheway Watson	15	..	1.3	8.5	9.3
54	41	White Child	73	..	6.6	9.3	5.1
195	128	Whitecroft	176	-2	20.0	11.4	3.8
54	18	Whiteley BSW	44	..	0.8a	1.7	18.4
135	58	Wholesale Ftg	127	..	8.3	6.5	7.4
276	93	Wigfall H.	209 h	..	11.4a	5.7	10.4
27	11	Wiggins Constr	25	-1	2.4	9.6	8.0
138	55	Wight Cons	126	..	18.2	8.1	10.0
214	129	Wilkins'n Match	172	-4	13.2	7.7	8.4
104	79	Do 10% Conv	£80	-¼	1000	11.1	..
44	29	Wms J. Cardiff	41	..	4.2	10.2	8.4
45	38	Wills G. & Sons	56	..	2.2	4.0	5.8
91	51	Wilmot Breeden	64	-1	4.7	7.2	4.7
47	17	Wilson Bros	38	..	2.1	5.5	9.4
91	35	Wimpey G.	69	-1	0.9	1.4	9.3
47	24	Winn Ind	44	-½	6.2	14.2	5.5
47	29	Witter T.	42	..	4.4	10.2	10.0
200	92	W'sley Hughes	184	-2	10.6	5.8	8.6
38	12	Wood & Sons	34	..	0.9	2.6	7.2
47	30	Wood S. W.	37	..	5.8	15.6	..
101	63	Wood Hall Tst	90	-1	7.3	8.1	8.3
127	48	Woodhead J.	91	..	5.4	6.0	5.8
82	26	Wdh'se Rixson	29	..	2.5	11.8	27.6
71	40	Woolworth	63	..	6.5	8.7	11.9
235	148	Yarrow & Co	270	..	7.3	2.7	8.2
75	29	York Trailer	38	..	2.3	5.5	4.9
60	37	Youghal C'pts	40	..	7.2	17.9	4.6
44	11	Young H. Hldgs	40	..	..	..	..
54	21	Zetters	47	-1	1.6	3.7	11.2

FINANCIAL TRUSTS

1977/78 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
283	176	Akroyd & Sm	220	-3	20.4	11.3	3.7
410	290	Assam Trdng 'B'	380	..	3.5	0.9	4.2
31	17	Boustead	29	..	2.3	7.8	8.0
26	6	Brit Arrow	19	-1½	..	..	..
162	102	Challenge Corp	123	+2	6.8	5.4	6.5
68	42	Charterhse Grp	57	-2	5.1	8.9	11.0
46	27	C Fin de Suez	£40	+¼	..	..	..
248	215	Daily Mail Tst	230	..	16.2	6.5	17.6
345	210	Do A	278	..	18.2	6.6	17.4
248	195	Dalgety	245	..	19.5	7.9	8.6
37	13	Dawnay Day	30	..	1.5	5.1	11.7
23	13	Edin Ind Hldgs	17	..	0.2a	0.9	38.6
113	73	Electra Inv	98	-1	6.5	6.7	20.9
27	15	Exploration	24	..	0.8	3.1	10.1
85	27	FC Finance	65	..	2.3	3.5	17.9
31	14	Goode D & M Grp	19	..	1.2	6.4	..
427	293	Inchcape	308	..	22.7b	8.7	9.2
120	60	Lloyds & Scot	88	..	6.0	6.7	11.7
18	6	Ldn & Euro Grp	15	..	..	..	..
120	61	M&G Grp (Hldgs)	104	..	5.2	5.0	11.0
54	25	Manson Fin	46	-1	4.9	10.7	16.3
76	47	Martin R. P.	48	..	7.2	15.0	7.3
107	40	Prop Inv & Fin	106 h	..	6.1	5.7	24.9
119	61	Prov Fin Grp	87	..	7.4	8.5	7.8
141	87	Sime Darby	141	+1	3.5	2.5	12.7
61	37	Smith Bros	51	-1	7.5	14.6	10.8
750	631	Tyndall O'seas	780	..	48.4	6.6	..
55	14	Utd Dom Tst	36	..	..	..	26.5
117	43	Wagon Fin	95	-1	6.3	7.4	8.9
37	33	Yule Catto	30	+1	2.1	3.6	10.4

INSURANCE

High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
131	85	Bowring	102	..	4.5	4.4	..
58	28	Brentnall Beard	48	-4	3.3	6.6	12.3
184	112	Britannic	150	-2	13.9	9.3	..
172	102	Com Union	140	-2	11.6	8.3	..
180	107	Eagle Star	143	-1	9.3	6.5	..
184	114	Equity & Law	152	..	10.1	6.7	..
284	161	Gen Accident	206	-2	12.3	6.0	..
294	175	Guardian Royal	212	-2	15.4	7.3	..
308	185	Hambro Life	303	+9	24.1	8.0	..
288	136	Heath C. E.	257	-3	7.5	2.9	11.9
201	120	Hogg Robinson	182	-2	9.0	4.9	10.2
201	127	Howden A.	168	-2	8.5	5.2	8.8
184	109	Legal & Gen	143	-1	8.7	6.1	..
117	80	Leslie & Godwin	93	..	6.4	6.9	10.5
150	90	London & Man	132	+2	9.8	7.4	..
150	57	Ldn Utd Inv	240	-6	9.8	4.1	11.7
266	187	Matthews W'son	187	-3	13.9	7.4	8.3
193	106	Minet Hldgs	170	-3	4.9	2.9	14.1
79	43	Moran C.	50	..	5.0a	10.0	5.5
292	152	Pearl	220	-2	19.1	8.7	..
322	168	Phoenix	244	-2	15.7	6.4	..
130	100	Prov Life 'A'	120	-1	11.8	9.8	..
130	100	Do A Br	121	..	11.8	9.7	..
130	100	Do B	121	..	11.8	9.7	..
130	100	Do B Br	121	..	11.8	9.7	..
180	116	Prudential	141	-2	10.1	7.1	..
152	94	Refuge	125	..	10.5	8.4	..
490	290	Royal	347	-8	24.9	7.2	..
396	224	Sedg. Forbes	375	+4	14.5	3.9	12.0
111	69	Stenhouse	98	-2	6.1	6.3	7.3
662	385	Sun Alliance	537	-3	30.5	5.7	..
117	65	Sun Life	94	-1	4.7	5.0	..
175	112	Trade Indem'ty	160	..	12.7	8.0	..
310	195	Willis Faber	263	-17	13.6	5.2	11.9

INVESTMENT TRUSTS

High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
142	104	Aberdeen Trst	124	..	7.1	5.7	24.9
224	166	Alliance Trust	203	+1	10.8a	5.3	27.4
48	31	Amer Trust	38	..	2.1	5.2	28.2
100	78	Ang-Amer Secs	88	-1½	4.6	5.2	26.6
52	32	Anglo Int Inv	45	..	4.9	10.8	13.6
137	87	Do Ass	118	..	..	..	..
44	31	Anglo Scot	38	..	2.4	6.2	25.3
133	93	Ashdown Inv	115	..	6.1	5.3	26.7
58	35	ABC Regional	57	..	0.8	1.3	58.2
90	49	Atlantic Assets	79	..	0.6	0.8	..
62	40	Atlas Electric	54	-½	2.4	4.5	32.1
61	39	Bankers Inv	51	..	3.0b	5.8	21.3
56	40	Berry Trust	54	..	1.3	2.5	59.5
288	208	Border & Sthrn	253	-1	11.4	4.5	31.2
41	30	Brit Am & Gen	37	+½	2.5	6.8	21.8
71	49	Brit Assets Tst	66	+1	3.3	5.0	28.4
10	7	Brit Emp Sec	9	..	0.9	9.3	13.9
165	116	Brit Invest	144 h	..	6.8	4.7	33.0
149	102	Broadstone	129	..	7.8	6.1	23.7
98	63	Brunner	81	-1½	5.4	6.6	22.7
76	42	Bryourt Inv	68	..	3.3	4.9	30.9
66	43	CLRP Inv	57	..	2.9	5.1	24.1
250	187	Caledonia Inv	221	..	12.8	5.8	21.4
75	56	Caledonian Tst	67	..	2.6	3.9	43.8
66	52	Do B	63	-1	..	..	..
134	81	Capital & Natl	113	+1	6.8	6.0	..
117	84	Do B	109	-1	..	..	..
107	73	Cardinal 'Dfd'	96	-1	5.9	6.1	..
113	85	Carliol Inv	101	..	3.8	3.8	38.5
67	48	Cedar Inv	61	+1	3.8	6.3	23.1
59	40	Charter Trust	48	..	2.1	4.7	32.1
69	54	Clydesdale Inv	66	+½	2.7	4.0	42.8
58	49	Do B	63	..	..	..	..
13	8	Common Mkt	£13	..	20.5g	1.6	..
209	153	Cont & Ind	173	-1	9.1	5.2	29.8
169	102	Crescent Japan	137	..	..	..	..
82	48	Crossfriars	70	..	5.2	7.4	20.3
29	14	Cumulus	23	..	1.2	5.7	29.4
110	80	Delta Inv	110	..	..	..	..
216	132	Derby Tst 'Inc'	210	-4	20.4	9.7	18.1
170	86	Do Cap	143	..	..	..	..
125	100	Drayton Com	120	..	6.6	5.7	23.3
146	115	Drayton Cons	132	..	7.1	5.4	24.6
196	150	Do Premier	171	-1	10.2	5.9	23.8
85	49	Dundee & Ldn	59	..	3.5	6.2	23.9
168	115	Edin & Dundee	168 h	..	5.3b	3.2	..
99	66	Edin Amer Ass	98	+½	1.7	1.7	84.5
229	164	Edinburgh Inv	202	..	10.2	5.1	28.5
72	50	Elec & Gen	63	..	2.2b	3.5	38.3
92	69	Eng & Int	79	..	5.3	6.8	21.1
78	54	Eng & N York	67	..	3.9	5.8	25.0
283	171	Estate Duties	269	..	11.2	4.2	31.9
93	68	First Scot Am	81	-1	4.3	5.3	27.3
153	117	Foreign & Colnl	141	-1	5.7	4.0	37.3
131	98	Gt Japan Inv	114	-2	2.3	2.0	86.1
148	100	Gen Funds 'Ord'	139	..	7.1	5.3	36.6
117	78	Do Conv	104	..	..	..	..
105	74	Gen Inv & Tsts	94	-1	6.1	6.4	27.5
84	65	Gen Scottish	77	+½	4.6	6.0	25.5
87	64	Glendevon	79	-½	2.6	3.2	56.0
122	71	Globe Trust	99	..	6.2b	6.2	22.3
76	49	Grange Trust	67	-½	3.2	4.7	29.9
110	75	Great Northern	91	-½	5.9	6.4	23.2
92	61	Greenfriar	89	-2	2.2	3.2	38.6
56	27	Gresham Hse	56	..	4.6	8.1	13.3
84	57	Guardian	71	-1	3.6	5.0	29.7
94	61	Hambros	84	..	5.1	6.9	25.8
31	12	Harcros	27 h	-2	1.0	3.6	46.6
190	122	Hill P. Inv	163	-1	10.8	6.6	22.1
79	42	Hume Hldgs 'A'	72	-1	6.4	8.9	18.2
53	36	Indus & General	46	..	2.2	4.7	29.9
76	52	Internat Inv	67	-1½	4.0	5.9	22.3
122	89	Invest in Suc	119	..	4.4	3.7	38.1
206	162	Inv Tst Corp	186	..	9.3	5.0	30.1
75	59	Inv Cap Trst	69	..	2.5	3.6	38.4
132	103	Jardine Japan	124	..	1.3	1.0	..
143	103	Jersey Ext	140	+3	..	..	..
90	68	Lake View Inv	81	..	3.3	4.1	34.2
101	68	Law Deb Corp	90	..	6.8	7.5	18.8
111	84	Ldn & Holyrood	103	-½	5.0	4.9	22.0
181	139	Ldn & Montrose	167	..	8.3	5.0	31.9
109	84	Ldn & Prov Tst	98	-1½	4.7	4.8	31.8
96	34	Ldn Merch Sec	73	-4	2.1	2.8	..
94	31	Do Cap	71	-4	..	..	..
71	44	Ldn Pru Invest	67	..	4.2b	6.2	28.2
198	135	Ldn Trust	173	..	12.1b	6.8	21.2
39	26	Mercantile Inv	34	..	1.9	5.5	22.4
72	35	Merchants Trust	64	..	3.9	6.2	24.2
59	40	Monks Inv	43	-½	2.1	4.9	29.8
85	47	Moorgate Inv	82	..	4.6	5.6	25.1
87	60	Moorside Trst	85	..	7.2	8.5	17.6
22	11	New Thrcg 'Inc'	15	+½	2.3b	15.6	11.3
123	34	Do Cap	88	..	..	..	..
94	74	North Atlantic	83	-1	4.1	4.9	28.8
100	71	Northern Amer	86	-1½	4.3	5.0	30.5
101	64	Northern Sec	97	..	5.0b	5.2	22.7
66	45	Oil & Associated	52	+½	3.0	5.7	25.2
118	88	Pentland	107	-3	6.1a	5.7	26.0
75	60	Progressive Sec	72	..	4.0	5.6	26.5
123	96	Raeburn	111	-1	5.6	5.1	28.4
177	108	River & Merc	157	+1	12.3	7.8	17.7
144	85	River Plate	125	-3	9.5	7.6	..
89	69	Romney Trust	88	-½	4.0	5.0	27.8
187	104	Rothschild	160	..	8.5	5.3	24.2
71	44	Safeguard	69	..	5.5	7.8	18.3
86	57	Scot Amer	78	-½	3.8	4.8	..
65	35	Scot&Cont'Inv	57	..	1.8	2.7	52.8
131	80	Scot & Merc 'A'	92	-3	4.5	5.0	20.2
132	102	Scot Eastern	122	-2	6.1	5.0	28.6
39	23	Scot European	37	..	2.3b	6.1	27.0
99	75	Scot Invest	89	-1½	3.8	4.2	33.5
118	81	Scot Mortgage	101	-1½	4.6b	4.5	31.8
148	111	Scot National	127	-1½	5.2	4.1	33.2
100	70	Scot Northern	93	..	4.2	4.6	31.2
70	57	Scot United	63	-2	2.4	3.8	39.1
89	70	Scot Western	81	..	3.5	4.3	38.2
86	64	Do B	77	-2	..	..	..
191	143	Sec Alliance	173	-3	8.5a	4.9	27.5
79	61	Sec Gt Northern	73	..	2.8	3.8	44.0
73	56	Do B	68	..	..	..	40.7
174	132	Sterling Trust	155	..	8.6	5.2	27.8
94	67	Stockholders	87	..	3.1	3.8	38.4
104	62	Throg Sec 'Cap'	90	-1	..	..	..
73	42	Throgmtn Trust	69	..	6.6	9.7	15.6
164	125	Trans-Oceanic	150	..	7.6	5.1	29.5
87	55	Tribune Inv	80	..	2.0	3.3	34.2
67	46	Triplevest 'Inc'	64	..	6.7	10.4	14.5
139	94	Do Cap	136	+1	..	..	..
139	92	Trustees Corp	122	..	6.4	5.2	28.3
111	87	Tyneside Inv	99	-1	5.8	5.9	25.5
126	97	Utd Brit Secs	109	-1	6.4	5.9	27.4
95	76	Utd States Deb	85	..	5.3a	6.3	22.7
190	142	Utd States Gen	167	..	9.8	5.4	24.9
104	69	Viking Res	77	..	1.4	1.8	64.6
194	140	W'bottom Trust	177	-1	7.0	3.9	37.6
86	63	Witan Inv.	74	-1	3.2b	4.3	..
83	61	Do B	70	-2	0.1	0.1	..
171	111	Yeoman Tst	139	-1	10.8	7.7	19.1
32	17	Yorks & Lancs	32	..	2.1b	6.4	23.2
50	39	Young Co Inv	72	..	5.0b	6.9	21.8

SHIPPING

High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
321	215	Brit & Comm	284	-4	13.0	4.6	8.0
153	84	Fisher J.	145	-3	2.2	1.5	14.3
365	207	Furness Withy	208	-2	11.9	5.7	4.1
365	140	Hunting Gibson	205	-7	16.4	8.0	2.8
41	20	Jacobs J. I.	39	..	2.8	7.2	11.3
37	30	Ldn & O'seas Fr	30	..	5.1	17.0	..
270	215	Manch Liners	230	..	7.7	3.5	20.4
179	131	Ocean Trans	134	-1	12.4	10.0	4.3
172	82	P & O 'Dfd'	92	-3	9.6	10.5	6.3
138	98	Runciman W	99	..	12.6	12.7	7.2

MINES

High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
520	370	Anglo Am Coal	510	..	35.6	7.0	..
322	196	Anglo Am Corp	304	-1	19.5g	6.4	..
17	11	Ang Am Gold	£16	+¼	97.3	5.9	..
37	19	Anglo Am Inv	£34	..	381	10.5	..
9	5	Anglo Transvl	£8	..	66.1	10.0	..
9	6	Do A	£8	..	66.1	10.0	..
15	8	Asarco	£14	-¼	20.5	1.4	..
397	225	Ayer Hitam	290	..	60.0	20.8	..
56	25	Beralt Tin	53	+1	6.2	11.6	..
417	249	Blyvoors	308	-10	33.8	10.9	..
46	12	Botswana RST	17	..	..	..	..
96	58	Bracken Mines	84	-½	10.5	30.4	..
127	61	BH South	73	-1	..	..	..
10	5	Buffelsfontein	£9	-¼	94.5	10.7	..
154	106	Charter Cons	125	-1	11.8	9.4	..
220	136	Cons Gold Fields	187	..	13.7	7.2	..
334	186	De Beers 'Dfd'	234	..	21.6	8.8	..
328	143	Doornfontein	238	-15	18.7	7.9	..
158	132	Durban Rood	160	-24	..	..	..
38	9	East Dagga	27	..	..	..	..
785	425	E Driefontein	664	-16	48.5	7.3	
477	177	E Rand Prop	200	-25	..	..	
59	29	El Oro M & Ex	50	-4	1.5	3.0	
154	84	Elsburg Gold	104	-2	5.4	5.1	
17	8	F S Geduld	£16	+½	158	8.8	
142	54	Geevor Tin	120	..	7.6	6.3	
17	12	Gen Mining	£15	-¼	130	8.8	
182	58	Grootvlei	78	-16	21.8	28.3	
210	160	Hamersley	190	-6	..	..	
122	77	Hampton Gold	98	+1	2.2	2.3	
469	295	Harmony	328	-5	33.1	10.1	
13	7	Hartebeest	£11	-½	91.3	8.3	
15	10	Jo'burg Cons	£11	-¼	104	9.5	
381	269	Kinross	330	-17	27.4	8.3	
578	290	Kloof	452	-8	18.7	4.1	
32	20	Leslie	39	-2	6.1	15.6	
582	175	Libanon	512	+10	48.7	9.5	
78	42	Lydenburg Plat	56	-1	..	..	
242	128	MIM Hldgs	177	+4	5.7	3.2	
85	39	MTD (Mangula)	44	-1	12.8	29.1	
410	220	Malayan Tin	285	..	..	..	
121	46	Malievale Con	77	..	26.8	37.4	
196	71	Messina Trans	85	..	19.0	22.3	
36	10	Metals Explor	34	+1	..	..	
230	125	Middle Wits	148	..	14.2	9.6	
184	125	Minorco	147	..	6.2	4.2	
490	247	Nthgate Explor	312	+2	13.3	4.3	
50	28	Pahang Cons	59	..	3.2	5.5	
585	345	Peko-Wallsend	447	..	..	..	
10	6	Pres Brand	£9	-¼	85.8	9.	
7	4	Pres Steyn	£7	+¼	73.2		
190	89	Rand Mine Prop	107	+2	8.2	8.	
36	18	Randfontein	£35	+1	221	6.	
248	164	Rio Tinto Zinc	189	-2	14.4	7.	
165	52	Roan Cons 'B'	65	-2	..	..	
96	60	Rustenburg	73	..	..	..	
90	35	Saint Piran	51	-1	3.0	5.	
13	6	St Helena	£12	-½	81.1	10.	
500	370	Selection Tst	400	-2	25.3	6.	
237	115	Sentrust	196	-6	19.0	9.	
97	29	SA Land	36	..	..	..	
76	48	South Crofty	51	-1	6.2	12.	
826	325	Southvaal	456	-2	15.1		
305	180	Sthn Malayan	233	-2	16.3	7.	
170	57	Sungei Besi	165	..	..	..	
166	116	Tang Cons	125	-1	11.0	8.	
103	42	Tanjong Tin	88	..	10.3	11.	
260	207	Tharsis Sulph	250	..	16.0	4.	
12	9	Transvaal Cons	£12	..	61.4	4.	
200	83	Tronoh Mines	175	..	18.8	11.	
232	117	UC Invest	220	..	20.1	9.	
294	185	Union Corp	280	..	22.8	8.	
14	8	Vaal Reefs	£13	-½	77.8	5.	
285	78	Venterspost	136	-12	71.5		
42	27	Wankie Colliery	37	-1½	6.3		
313	118	Welkom	236	+1	23.1	9.	
23	13	W Driefontein	£18	-¼	174	9.	
209	78	W Rand Cons	112	-6	8.2		
242	110	Western Areas	182	+2	8.2	4.	
8	5	Western Deep	£8	-¼	51.3		
19	10	Western Hldgs	£17	-½	185	10.	
164	84	Western Mining	116	+2	1.8	1.	
777	380	Winkelhaak	664	-3	60.9	9.	
23	10	Zambia Copper	11	..	..	..	

OIL

High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %
69	43	Ampol Pet	69	+1	..	..
120	47	Attock	88	..	..	..
186	128	Brit Borneo	136	+2	9.3	6.
960	728	BP	844	..	33.5	4.
83	41	Burmah Oil	47	+1	..	..
66	44	Century Oils	55	..	3.7	6.
34	18	Charterhall	22	..	..	..
31	12	C F Petroles	£20	..	164	..
44	24	KCA Int	26	-½	0.2	0.
193	134	Lasmo	142	+4	..	..
415	285	Do Ops	313	+3	..	..
108	84	Do 14% Ln	£102	..	1400	13.
323	77	Oil Exploration	186	+4	2.9	1.
22	8	Premier Cons	13	+½	..	..
23	14	Ranger Oil	£22	+¼	..	..
50	35	Royal Dutch	£47	+1	147	3.
632	458	Shell Trans	505	-1	23.6	4.
202	104	Tricentrol	154	+3	2.0	1.
288	124	Ultramar	220	..	..	..
158	84	Do 7% Cnv	128	..	10.5	8.

PROPERTY

High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %
60	28	Allied Ldn	32	..	2.8	5.
230	127	Allnatt Ldn	184	-4	5.9	3.
242	114	Apex Props	205	..	5.2	2.
20	11	Aquis Secs	18	..	1.0	5.
96	51	Beaumont Prop	81	+1	5.5	7.
68	23	Bellway Hldgs	59	-1	4.0	6.
127	59	Berkeley Hmbro	82	+1	4.8	4.
186	130	Bilton Percy	154	-4	9.4	6.
183	115	Do Accum	147	-8	6.3	0.
234	113	Bradford Prop	205	+3	9.9	4.
47	22	British Land	36	-1	..	..
116	56	Brixton Estate	96	-1	2.9b	3.
33	10	Cap & Counties	43	..	1.5b	3.
320	141	Chesterfield	273	..	5.5	2.
14	6	Chown Secs	11	+½	..	..
270	143	Churchbury Est	238	-2	6.6	2.
64	37	City Offices	50	..	2.5	
176	114	Corn Exchange	172	..	3.6	
27	17	Country & New T	21	..	1.0	
92	35	County & Dist	76	-1	1.2	
88	38	Daejan Hldgs	76	-½	4.5	
51	27	Eng Prop	27	+½	3.3	
20	11	Estates & Gen	17	..	1.2	
100	33	Evans of Leeds	75	..	2.0	
330	208	Gt Portland	275	..	6.0	
87	52	Guildhall	74	..	3.8a	
585	310	Hammerson 'A'	532	-3	7.7	
300	152	Haslemere Ests	213	+2	4.6	
231	142	Land Secs	190	-3	7.3	
56	33	Law Land	38	+½	1.5	
93	49	Ldn & Prov Sh	82	..	1.1	
74	40	Ldn Shop	58	..	4.6	
132	69	Lynton Hldgs	108	..	3.8	
134	46	MEPC	105	-1	2.6	
190	68	McKay Secs	185	..	3.3	
22	8	Marler Estates	20	..	..	
43	15	Midhurst Whites	41	-½	..	
129	46	Mucklow A & J.	108	-2	3.7a	
175	108	Municipal	175	..	7.2	
83	25	Peachey Prop	71	..	5.5	
315	180	Prop & Rever	293	-2	7.1	
315	178	Do A	290	-3	7.1	
342	216	Prop Hldgs	300	..	9.9	
156	44	Prop Sec	134	..	3.1	
8	2	Raglan Prop	4	..	..	
87	31	Regional	80	..	1.2b	
77	30	Do A	68	..	1.2b	
115	29	Rush & Tompkins	100	-2	3.9	
118	50	Scot Met Props	98	+1	2.9b	
120	77	Slough Ests	102	-1	3.4	
288	138	Stock Conv	218	+2	3.0a	
228	80	Sunley B.	172	..	6.0	
17	5	Town & City	13	..	0.0e	
97	41	Trafford Park	89	+1	5.7	
24	16	UK Props	19	..	..	
20	7	Webb J.	16	..	0.7	
19	10	W'mster & C'ty	14	..	..	

RUBBER

High	Low	Company	Price	Ch'ge	Gross Div pence
94	34	Anglo-Indonesia	94	..	3.9
28	16	Bradwall FMS	30	..	1.9
210	82	Castlefield	210	..	8.0
61	25	Chersonese	60	..	4.2
131	74	Cons Plant	126	+1	12.6
56	13	Doranakande	59	..	3.3
17	8	Grand Central	10	..	0.2
250	153	Guthrie Corp	240	..	18.2
79	48	Harrisons Malay	79	+1	4.6b
92	36	Highlds & Low	86	+½	3.6
158	67	Hongkong	158	..	8.4
210	125	Killinghall	205	-5	17.5
45	22	Kulim Malaysia	44	+½	2.1
133	44	Ldn Sumatra	132 h	+12	6.1a
61	22	Majedie	59	+1	1.9
36	10	Malayalam	36 h	+1	1.7
40	12	Muar River	40	+1	9.7
73	34	Plant Hldgs	66	..	3.3
39	10	Sungei Krian	£25	+½	114

TEA

High	Low	Company	Price	Ch'ge	Gross Div pence
300	147	Assam Frontier	282	..	24.8
116	52	Assam Inv	106	..	10.6
240	85	Camellia Inv	200	-2	3.0
156	22	Deundi	145 h	-3	4.8
245	120	McLeod Russel	193	-2	13.2
410	124	Moran	396	..	6.4
102	15	Surmah Valley	102	..	10.0
202	102	Warren Plant	200	1	20.6b

MISCELLANEOUS

High	Low	Company	Price	Ch'ge	Gross Div pence
10	7	Algoma Cen Rly	£10	..	39.0
71	40	Calcutta Elec	69	..	13.0
52	42	E Surr Wtr 4.9%	£51	..	490
38	31	Essex Wtr 3.5%	38	..	350
64	47	Gt Nthn Tele	£61	+1	193
450	310	Imp Cont Gas	330	..	14.2
38	32	Mid Kent Wtr	£38	..	350
93	46	Milford Docks	68	..	4.1
375	140	Nigerian Elec	253	..	20.0
39	31	Sunderland Wtr	£38	..	538

a Ex dividend. a Ex all. b Forecast dividend. e C[…] price. e Interim payment passed. f Price at susp[…] Dividend and yield exclude a special payment. […] company. k Pre-merger figures. n Forecast earn[…] capital distribution. r Ex rights. s Ex scrip or sh[…] Tax free. y Price adjusted for late dealings […] significant data.

THE TIMES SHARE INDICES

The Times Share Indices for 14.04.78 (base date June 2, 1964 original base date June 1959):—

	Index No. Latest	Div. Yield	Earnings Yield
The Times Industrial Share Index	181.18	6.86	12.98
Largest Cons.	194.28	6.63	13.36
Smaller Cons.	187.28	7.20	14.90
Capital Goods	222.35	7.16	15.46
Consumer Goods	208.59	7.07	12.62
Store Shares	166.80	6.42	8.37
Largest financial shares	200.75	6.30	—
Largest financial and industrial shares	197.23	6.55	—
Commodity shares	227.81	5.88	12.87
Gold Mining shares	296.77	8.62	17.16
Industrial debenture stocks	83.54	6.40*	—
Industrial preference stocks	58.97	11.88*	—
3½% War Loan	34½	10.09*	—

A record of The Times Industrial Share Indices is given below:—

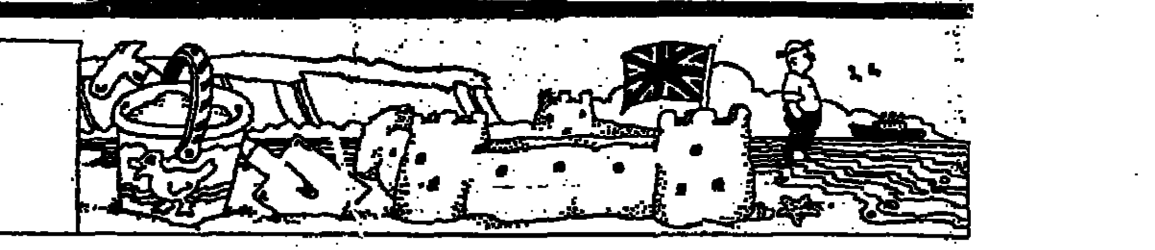
	High	Low
All-time	222.98 (14.09.77)	60.15 (12.12[…])
1978	208.13 (05.01.78)	186.88 (02.03[…])
1977	222.98 (14.09.77)	151.28 (12.01[…])
1976	171.85 (09.03.76)	119.37 (27.10[…])
1975	158.93 (18.12.75)	61.42 (06.01[…])
1974	158.15 (28.02.74)	60.15 (12.12[…])
1973	189.33 (12.01.73)	120.89 (14.12[…])

* Flat interest yield.

مطابقة للأصل



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South Coast

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North

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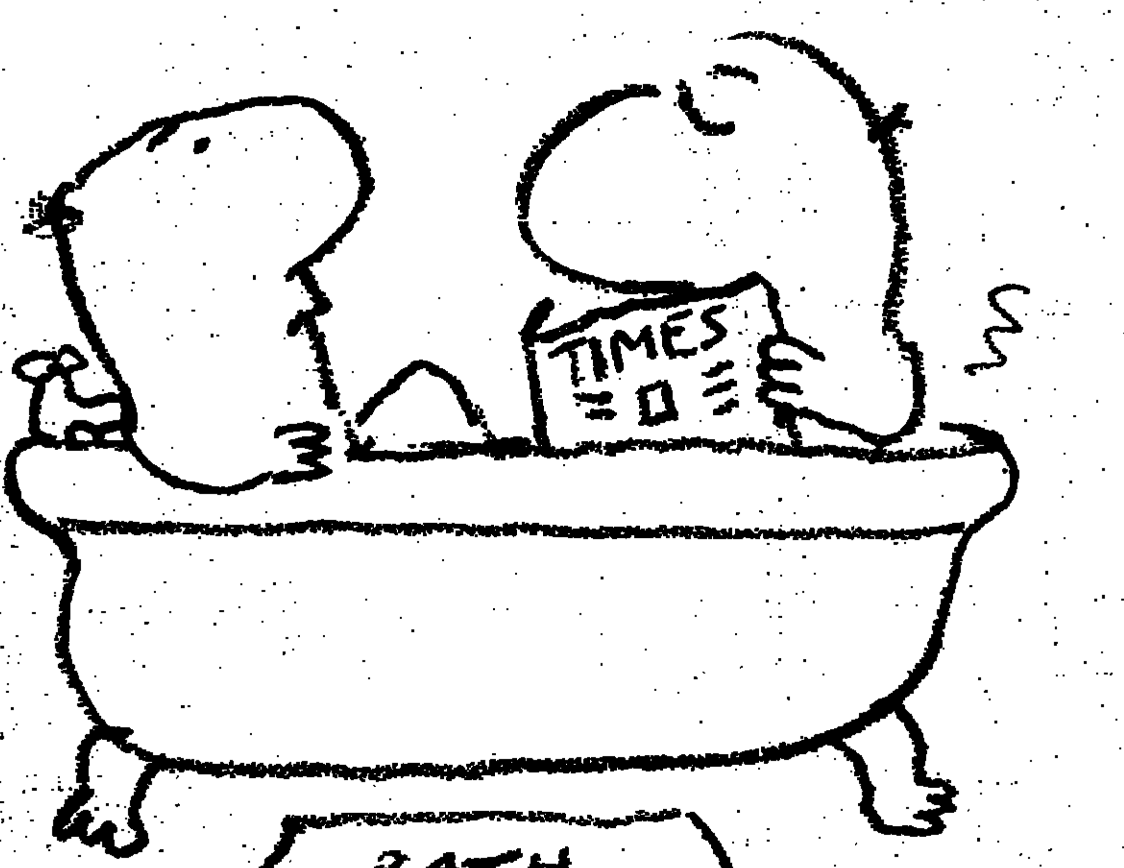
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Ring Mr. Davis 739 6889
8 a.m.-6 p.m.

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Tel. 672 3728

LAMBORGHINI ESPADA
Right hand drive, white, £4,500 o.n.o. Tel.: Cambridge 54118 or 65868.

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1974 but R reg. and looks it. Usual equipment. Exceptional condition. Low mileage. £3,500. Day 01-437 8252, eves. 01-570 6551.

FIAT 124 Sports Coupe. N reg. 42,000 miles. Immaculate. £1,395.—Farnborough (Kent) 51504.

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Bath 314400

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YOUNG PERSON, share house, own room. £18 p.w. Wimbledon.—946 5911.

SHIRLEY.—3rd and 4th persons to share luxury house, own rooms. £45 p.c.m.—654 5708.

BLACKHEATH.—2nd Prof. Person. Own room, C.H. colour T.V. £15 p.w.—353 4716 day, 852 3926 eves.

HOLLAND PARK.—Male share flat. Own room. £68 p.c.m.—727 9428.

BELGRAVIA.—Beautiful single room in creative and aesthetic environment. £25 p.w. incl.—Tel. 01-235 0376/7.

MALE share large room spacious flat, S.W.6. £44 p.c.m.—370 4918 after 6 p.m.

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WANTED URGENTLY. — Central/suburban houses/flats, for overseas firms; £30 to £300 p.w.—Birch & Co., 01-935 0117 (any time).

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FAIRLAWN APARTMENTS.—Fully equipped short stay family apartments in Kensington from £11 per day.—01-229 5006.

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SHORT LET? Centrally located luxury flats in the best areas. £40-£400 p.w.—Flatland, 69 Buckingham Palace Rd., London S.W.1. Tel.: 01-828 8251.

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LANDLORDS ONLY.—Can K.A.L. Fulham help in letting your property? Our areas are Fulham, Putney, Battersea, Clapham, Wandsworth.—351 3561.

KENSINGTON.—Serviced flats in garden square. 1, 2 and 3 bedrooms from £100 p.w. Attractive and modern, daily cleaning, col. TV, 24-hr. switchboard, telex, telephone. Coulingham Apartments. 01-373 6306.

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KNIGHTSBRIDGE. Holiday lets now. 937 4676 or 584 3307.

TWO BROTHERS working City require convenient unfurnished rooms. Ring Playfair 588 9211, 9-5 p.m.

OVERLOOKING Wimbledon Park. Luxury 2-bed fully furnished flat. Telephone, garage, C.H. 1 year min. £75 p.w.—946 6637.

S.W.1.—New luxury flat. 1 dble. bed., recept., k. and b., c.h. Tel., col. TV. £70 p.w. Short let. 834 0761 after 5.30 p.m.

AMERICAN Executive needs luxury furnished flat or house, up to £300 p.w. Usual fees required.—Phillips Kay & Lewis, 629 8811.

BELGRAVIA.—Furnished flat 3 rooms, C.H. £80.—235 4818.

COBHAM.—Luxury house. Pool, Lakeview. 4 beds., 2½ bathrooms. 3 receptions, 2-car garage. For further details tel. Godalming 6043.

SLOANE SQ.—Elegant flat, lounge, 2 bedrooms, k. and b., £100 p.w. inc. c.h.: long let. 730 8930.

KENSINGTON W.8. attractive split level flat, 3 beds., 2 baths, reception/dining room, kitchen. full services. Rent £2,850 p.a. excl. & service charge. 3 yr. tenancy. Garage space available. Only "company" tenants considered. Box 0488 K, The Times.

IN SLOANE SQUARE.—Modern Penthouse with maid. Now for 2 months or less. £200 p.w. 730 3151.

SMALL prof. family has 4 rooms in home for same. £55 p.w., share kitchen, gdn.—444 0828.

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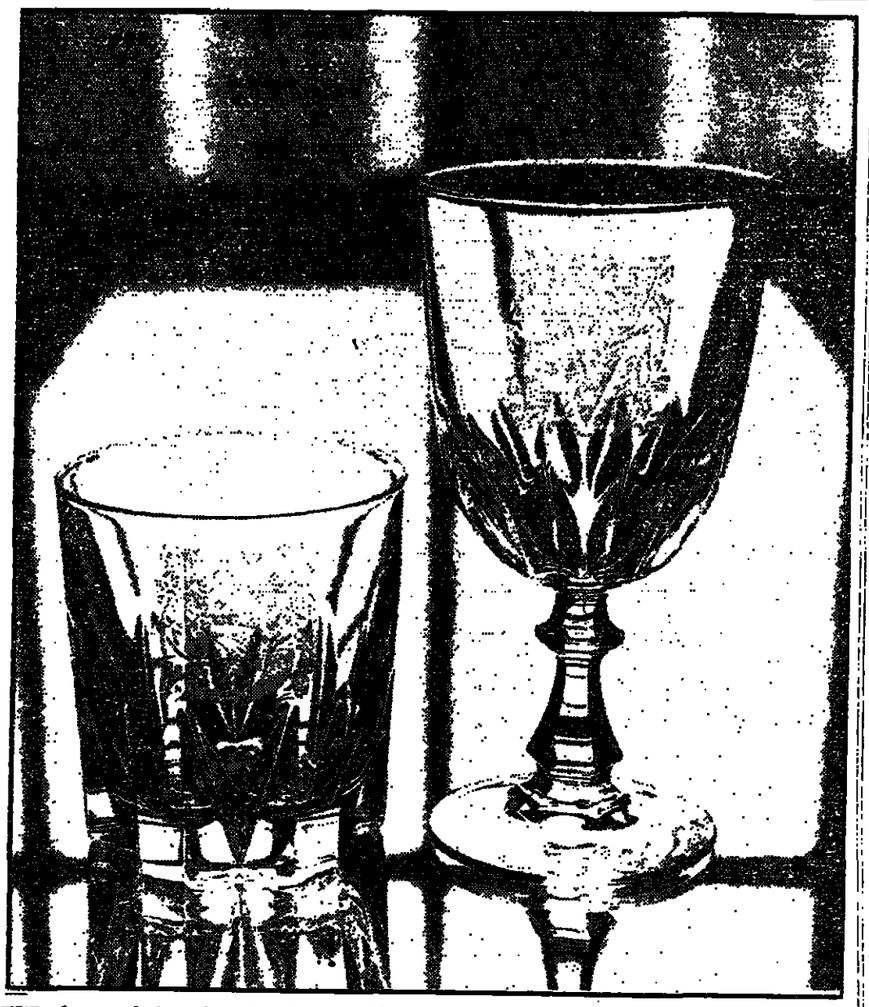
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KENSINGTON.—Spacious flat for 2 short let. £58.—727 5298.

W. HAMPSTEAD.—Attractive s.c. furn. flat for 2; c.h., telephone, parking. 6 mths.; £35 p.w.—Tel.: 794 1449.

(continued on page 26)

Weekend SHOPAROUND Sheila Black



■ Barlow and Associate has been selling personalized towels and glasses for some time—the latter at between £10 and £15 each. During that time, Mr Barlow has been seeking ways to reduce the cost and has tracked down a special engraving process in Sweden which he has developed in Lancashire to give deeply detailed engraving at about half the price of other techniques.

The result is a much more ornate, original engraved goblet than the more familiar variety with the initials alone. Barlow's senior engraver, Paul Openshaw, designed these medieval "illuminated" capital letters and personally supervises as the goblets are engraved on French lead crystal containing a minimum of 24 per cent lead oxide.

The heavy-based whisky tumbler has some lovely, almost-pillared features on the base, nice to hold and to see. It is about 3 inches in diameter and about 3¼ inches tall. The goblet is about 5½ inches high with a nicely rounded bowl of about three inches diameter. Its bowl has facets at the base which make it pretty as well as pleasant to the hand. Each is offered in sets of six for £29.50 including VAT, postage, insurance, and engraving. Now that is what I call bringing engraved pieces down to more realistic prices, so my warm congratulations to Barlow and Associate, Direct Sales Offices, Williams and Glyn's Bank Chambers, Adlington, Lancs PR7 4EZ (0257 481166).

■ Anything but beautiful, yet practical and useful is the "Boosterseat", a baby seat that converts an ordinary chair into a higher one so that the infant can reach the table for eating.

Two Polythene shapes—the back and the seat—slot together to give height and back support with a non-slippery surface. The Polythene wipes clean and resists food, chemicals and being hurled to the floor. Boosterseat does help the child over the undersized years and allows him or her to join the rest of the family without the apparent abnormality of a special baby high chair. It is also useful to take visiting, whether to friends' homes or to hotels, where special chairs do not exist. Not particularly cheap at £6.50 plus 90p carriage and packing, it is safer, cleaner and more comfortable for the sitter than piled-up cushions. Considering that many children will use it from about seven months to five years old or more, the cost works out at only about 2p a week. More children would justify the outlay even more.



■ John Ryan's Minicones attracted some attention when I wrote of them but readers wanted to see them and found stockists rarely had them on display except as flat cards in Polythene packs which gave little idea of how the cardboard cones make up. So we made some, photographed them and reproduce them here as inexpensive presents for young children which are also easy and comparatively cheap to post. Here you see Robin Hood and the wicked Sheriff as well as some of his merrie men and the maid. The characters slip inside each other to store on a nursery shelf and you can also buy Henry VIII and his wives, Hansel and Gretel with the cottage, and Captain Pugwash and the pirates. At Heals, the Children's Book Centre in Kensington High Street, some children's gift shops and leading stationers or, if absolutely stuck, from John Ryan, 12 Airlie Gardens, London, W8 (01-727 8106). Each card is 75p.



■ Cast-iron cookware is so good-tempered because it looks like its natural self despite stains and burning-on of foods. It cleans well, being almost non-stick, and it seems to drop stuck-on particles like scrambled eggs rather more easily than most surfaces do. Cast iron holds the heat superbly and spreads it evenly—I roast on the hob in a French Clarbat cast-iron pan which also serves as a deep fryer. Great for braising, since onions, meat or whatever can be fried in the saucepan in which cooking will be finished à la casserole.

The set from Casa is excellent value. Casa is that mail order house which publishes a good magazine instead of a catalogue and which does seek out some original things amid the practical. cast-iron pans have wooden handles hanging holes and there are six i range. A little six-inch pan has compa measuring 8 and 10 inches for sau frying and "shallow" work like paell fricassees. Then there are deeper sauc holding a quart or three quarts and a big 4.5-quart casserole which woul a top roaster as well. All that for plus £1.25 postage from Casa G International House, 85 Great North Hatfield, Herts AL9 5EH.

Delivery is normally about 10 to 14 but you can send initially only fo colour-illustrated magazine and see m the pans as well as other merchan 20p for the magazine only.

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■ By the time that Mr Akio Morita, chairman of the Sony Corporation, launched the Betamax video cassette recorder last Thursday, it had become almost the most discussed or written-about product of the week. Deservedly, since it is of the same superlative, simple design we have seen in other Sony products.

Oddly, the launch coincided with a letter from an American friend in New Orleans, raving about his Betamax. But he is a wealthy diamond dealer and jeweller so the cost will have meant little enough to him. To most people, the cost of these machines is prohibitive just for the pleasure of recording TV programmes. Teaching and training films or lectures, promotional material and so forth make them cheap enough. A store management can mount special displays, promotion or training schemes before a black-and-white camera back at headquarters and can simultaneously transmit to 70 branches; there is almost no comparison between the cost of such an exercise and the cost of moving the dara and the people to 70 different centres. To teaching organizations, the same arguments make the same sense.

For actors, script-writers, advertising people and many others, the video cassette recorder is certainly an aid, almost a necessity: it should be chargeable as a tax-deductible expense if used entirely for business. I bought mine when Philips launched the VCR some years ago (at about £300 to £350) and, although it is now somewhat out of date, it has been inordinately useful for work—although it has also been used for pleasure and leisure.

Since my own model, which plays a cassette for one hour, came out, there have been new Philips VCRs, of which the latest plays for a couple of hours, running the cassette more slowly. Even more recently, they brought out slower-playing cassettes for all models. These make little difference to the old VCR models, giving 69 minutes instead of 60, but the newer VCR 1700 machine will play them for 2½ hours instead of two. Better still, prices have started tumbling already as demand builds up and the volume of production rises—the cassettes are now around £16.50 for the LVCs (the longer players), which can mean as little as about £6.60 per playing hour. For some of the Japanese models it is possible to go up to nearly 3½ hours; soon, we are told, it will be four or five hours. All of which is great for industry but not necessarily for the home viewer who wants to record a film while he is out or watching another channel.

Prices of the initial cassettes for Japanese players are lower, around £13.50 for three to 3½ hours play. The equipment is the heavy expense—anything from nearly £500 to more than £700. However, now the marketplace is beginning to hum—the expectation is that demand will begin to climb fast this year and lead to price cutting. Sony and JVC (Betamax and VHS) are already here. Toshiba, Sanyo, Nippon, ITT, and others are in the pipeline—there will be a number of new brands later this year. Thorn is going into rentals, and Rediffusion and others are bound to follow suit very soon. As yet, rentals are unknown, but renting may well prompt eventual ownership—and renting enables one to take advantage of any new developments and price movements that may take place.

Obviously, because of the price, few people store cassettes: they are erased to re-record again and again. For my own part, cup finals only last about six weeks but the Jubilee fireworks are often played to friends from abroad who missed last year's pomp and circumstance. Sometimes a cassette is a collection of commercials; sometimes they are shows or films that I would miss when watching arrival transmission.

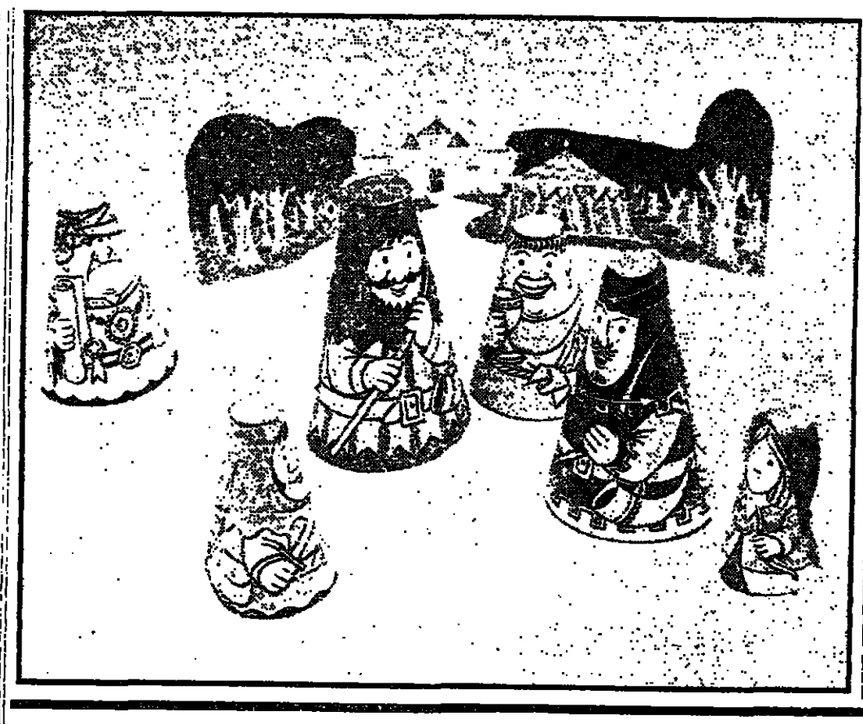
Then one can get hooked on a series and be out to dinner or on business when a crucial instalment is on; and quite apart from being out, how often does one forget programmes? It is much safer to pre-set the VCR and make sure you see it. Unexpected visitors need not be subjected to the programme you must not miss since with the adjustment of a few knobs and switches, the VCR takes the show on tape. Overlapping programmes cease to be a nuisance.

Yes, a VCR is fun, it is convenient, and it is useful—but is it worth the high cost? Only the buyer can decide that one. To those who have to watch their budgets, the final decision must be a subjective one. A VCR is a luxury, a wonderful luxury which it is all too easy to persuade oneself is as much a necessity as the television itself. And, before you protest, be honest with yourself, and recognize how many people do think of the television as a necessity.

In the not too distant future we shall be invaded by Viewdata, Ceefax, Teletext and all the other systems which will make us as insouciant about video tape as about audio tape. Even so, and despite being the owner of a VCR, I would not recommend rushing into a purchase unless the cost is immaterial.

I know two men with villas in the South of France and busy London lives who get little time to watch television here—so they take it in turns to record shows that they can watch while on holiday. Dynatron, which specializes in reproduction cabinets to conceal television or hi-fi, is doing well with hand-crafted chests of drawers in lovely woods to hide the VCR and the television set.

So far, that's where the VCR is—in the luxury market and the business man or woman's market. But it is surprising how rapidly a luxury ceases to be just that. This time next year the £200m video cassette market is expected almost to treble, and much of the demand will probably come from the middle-income groups.



■ Three clocks which, apart from being novelties and conversation pieces, tell the time accurately. In the front is a joke, a gimmick that draws people into restaurants or bars and gets every visitor laughing. Becoming a bit of a fashion in city establishments, it is a bowler hat with the hands on the face and the German movement, powered by a 1½-volt battery, in the bowler. It sells at £12.50 including postage and packing—you may have seen it for more in some gift shops but it will probably have been the same as this one selling directly. Another from the same source gives me a creepy feeling and I am not very keen on it but it is a hot seller. Called "Time Flies", it is a simple, smart white clock with transparent acrylic hands and a second-hand; it is mildly spoiled for me by the artificial flies on the end of each hand.

However, tastes vary and this one was well liked by many people in the office. It costs £14.50. Both will be in mail order catalogues and quite a few shops and stores in future but are at these early offer prices now from David Thurston, Sandridge Park, Melksham, Wiltshire SN12 7QU. One clock I did rather like in this little range was the Anti-Clock, of which the hands run in reverse so that it is read only in a mirror—quite useful if the clock is behind your desk or working area. Inscribed with the words "You cannot turn back the clock, they say, but you can make it go the other way", it costs £17.50.

At the back, on the left, is a clock that projects time on to the ceiling by means of a light beam through the glassed-in hole at the top. It has a normal clock face with second-hand but can be set to shine the numerals on to the ceiling to waken drowsy types who might not have the energy to turn over on their sides to examine a clock face. Of black plastic with a brass trim, I do not find it as handsome as it is novel. Incidentally, it gives no glare.

The price is £29.95 to personal shoppers at Etcetera branches in St John's Wood, Connaught Street, Edgware and Golders Green Road. By post, £1 extra from Mail Order Department, 47 Golders Green Road, London, NW11 (01-455 3441).

While visiting Etcetera—or ordering by post—do look at or ask about Munchies. These are fascinating key rings which look like bits of food—very realistic they are too. Some things, like the strawberry or the cucumber slice, look artificial but the fried egg, though horrible, is very authentic-looking. The doughnut is good and there are so many of these non-edible fruits, foods and things that it is worth going through the full range. Large pieces are £2.95 each and smaller ones, like prunes, are £1.95. Not pretty but great fun—add 25p to either price for postage.



■ There seems to be a never-ending series of commemorative occasions: now we are into the 900th anniversary of the Tower of London. I must congratulate the Department of the Environment on their simple pottery mugs at 65p each. Ashtrays, with the same design of the Tower and the framing words, are by Royal Worcester for £3.75 each, and coasters are £1.80 for six. Bronze medallions from the Tower Mint cost £2.50 each, but there are also limited-edition medallions in silver and bronze, in sets of 900, at £19 and £8.50 each medallion. Some Dartington Glass tankards are £10.50 each and, for the majority of us, there are button badges for 25p.

There are also some really rococo goblets with the White Tower clinging around the stem above a heavily ornate base. Not attractive but amusing. Solid silver at £795 each for a limited edition of 50 goblets. Buy from the shops at the Tower or from the DoE's historic monuments centre, 36 Parliament Street, London, SW1.

■ Du Pont has develo... tough building material looks like marble yet h... like wood, gives a hard porous surface that with... high temperatures—even than those of the lamin... is thus in much dema... kitchens and bathroo... America. Scouring pow... not hurt the finish so th... stains and even light ca... burns can be removed.

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■ Really among the nicest commemorative stuff I ha... are these RAF pieces to celebrate the Diamond Jub... the RAF Benevolent Fund. The special crest was de... by the Royal College of Heralds and the tankard... coaster are in a matt white glaze with Royal Air Forc... bands. The pint tankard is £4.75, the half-pint £2.85 a... coaster £1.25, all including p/p. Orders and cheques t... Benevolent Fund—but post them to BL Marketi... Station Road, Burton Latimer, Kettering, Northants.

■ Snappies has now started making plastic bin liners in rolls. Ask for polybag packs in 50s or 25s (from about the end of next week when they will be in major supermarkets and hardware shops. The 25s will be around 35p, and the 50s about 65p. Convenient, since you can merely leave the roll lying at the bottom of the bin or pedal bin and pull up each liner singly, folding it over the rim, then sealing it before tearing it off the roll and pulling up the next. Snappies is part of the Gillette Industries group, Great West Road, Isleworth, Middlesex.

Garbina, which solves all my refuse problems since I have the small and larger "dustbin-size" fittings, has now introduced the indoor, kitchen Garbina with automatic, self-opening lid (£4.25). Install the fitting inside cupboard doors with ... attached to a special line... as the door is opened, ... rises, leaving both hands... hang on to the load of ... without dropping it or ... trying to perch it po... on one hand. By the wa... my plastic or paper sack... or small, directly in bu... Garbina and find it n... cheaper but infinitely mo... venient. Do not, however, ... cast this as too many peo... ask to "borrow" a sack ... as they have either failed ... them on shopping exp... or have failed to find t... local stockists—or have ... decided that it is easier ... ask you. I speak from ... ence. The address for ... and prices as well a... stockists is Garbina, ... House, 214 Kenton Roa... ton, Harrow, Middlese... 8BU.

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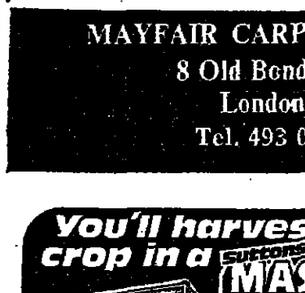
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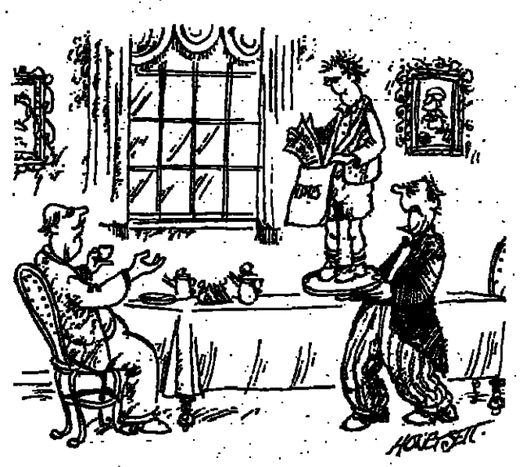
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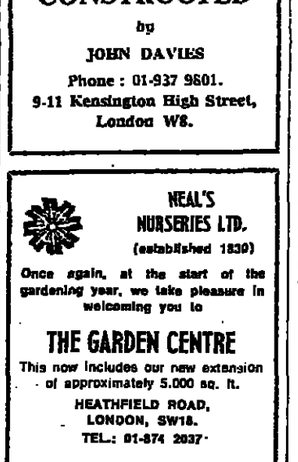
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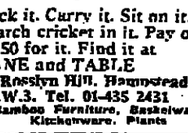
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THE TIMES

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Ideal for safely storing blankets, linens, clothes, etc. Made from strong clearview vinyl with zip top—making it completely dust, damp, moth and rot proof. Large size 31" x 17" x 7" (approx.) can easily be stored in wardrobe, under bed, etc. Folds flat when not in use. 2 for £2.15 p. pd. 4 for £3.85 p. pd. 6 for £5.50 p. pd.

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Protect dresses, coats, suits from damp, dust, etc. Made from hard-wearing clearview polythene with LONG FRONT ZIP OPENING. Slot at head for 3 hangers.
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Readers' Protection Scheme Mail Order Advertising

With effect from April 1, 1975, national newspapers have set up a Central Fund to refund monies sent by readers in response to mail order advertisements placed by mail order traders who fail to supply goods or refund the money and who have become the subject of liquidation or bankruptcy proceedings. This arrangement does not apply to any failure to supply goods advertised in a catalogue or direct mail solicitation. These refunds are made on a voluntary basis on behalf of the contributors to the Fund an dthe readers' claims are limited to the Newspaper Publishers' Association on behalf of the contributors.

For the purpose of the Scheme:

(a) Mail Order Advertising is defined as direct response advertisements, display or postal bargains, where cash has to be sent in advance of goods being received. Classified advertising and gardening features are excluded.

(b) Classified advertising is defined as advertising that appears under a "Classification" heading (excluding "Postal and Weekend Shopping") or within the classified columns or sections.

In the unhappy event of the failure of a mail order trader, readers are advised to lodge a claim with the newspapers concerned within three months from the date of appearance of the advertisement. Any claim received after this period may be considered at the discretion of the NPA.

The establishment of this Fund enables you to respond to these advertisements with confidence.



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Make sure you appear in next Saturday's Shop Around

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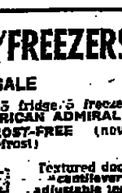
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18 cubic ft. (13 fridge/5 freezer)
Superb AMERICAN ADMIRAL
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01-278 9351
MANCHESTER OFFICE
061-834 1234

Queries in connexion with advertisements that have appeared, other than cancellations or alterations, tel:
Classified Queries Dept
01-837 1234, extn 7180

All advertisements are subject to the conditions of acceptance of Times Newspapers Ltd, copies of which are available on request.

Animals and Birds	23
Business to Business	12
Domestic and Catering Situations	12
Educational	12
Entertainments	9, 10 and 11
Financial	12
Flat Sharing	23
For Sale	23
Holidays and Hotels in UK	23
Home & Garden	25
Legal Notices	12
Motor Cars	23
Postal Shopping	25
Property	12
Public Notices	12
Rentals	23
Secretarial and Non-Secretarial Appointments	12
Situations Wanted	23

Box No replies should be addressed to:
The Times
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Gray's Inn Road
London WC1X 8EZ

Deadlines for cancellations and alterations to copy (except for proofed advertisements) is 13.00 hrs prior to the day of publication. For Monday's issue the deadline is 12 noon Saturday. On all cancellations a Stop Number will be issued to the advertiser. On any subsequent queries regarding the cancellation, this Stop Number must be quoted.

PLEASE CHECK YOUR AD. We make every effort to avoid errors in advertisements. Each one is carefully checked and proof read. When thousands of advertisements are handled each day mistakes do occur and we ask therefore that you check your ad and, if you spot an error, report it to The Classified Queries Department immediately by telephoning 01-837 1234 (Ext 7180). We regret that we cannot be responsible for more than one day's incorrect insertion if you do not.

"Jesus said . . . I am the resurrection, and the life: he that believeth in me, though he were dead, yet shall he live." St John 11: 25

BIRTHS

ASQUITH.—On April 12th, at Monroe-Devis Maternity Home, Stratford-upon-Avon, to Patricia (nee Sproston) and Conrad—a daughter.

COCHRANE.—On April 14th, at B.M.H. Rinteln, to Angela (nee Walker) and David—a son (Dougal James).

DONNELLY.—On March 29th to Virginia, Cathie (nee Bell) and Steven Peter—a son (Thomas Patrick).

DOULTON.—On April 12th, at St. Richard's Hospital, Chichester, to Vyvyan and Mark — a son (Sherwood Ian).

EDWARDS.—On the 12th April, 1978, at Canterbury, to Catherine (nee Bush) and Michael, a daughter, Nicola Elizabeth, a sister for Carolyn.

FENWICK.—On April 14th, 1978, to Mark and Margie—a daughter.

GOODALL.—On March 28th, to Elizabeth (nee Beddoe) and Simon—a daughter (Cerys Emily Angela). Address: Box 1000, Lynn Lake, Manitoba, Canada.

HANISON.—On March 27th, to Venetia (nee Bell) and Andrew, at the Royal Free, Hampstead—a son (Jack Weldon).

JAMIESON.—On April 13, at the Royal Free Hospital, Hampstead, to Elaine (nee Muller) and Bill—a son (Alastair Peter Bryce).

KAMERLING.—On April 13th, at Basingstoke and District Hospital, to Veronica (nee Shaw) and Peter—a daughter (Henrietta Herina), a sister for Henri.

LEON.—On 11th April, at St. Teresa's, to Jan and David—a son, brother for Tamara and Francesca.

MESSERSCHMIDT.—On April 2nd, 1978, at Beverly Hills, California, to Claire and Richard Messerschmidt—a son (Nikolaus Bentley Jesse).

MITCHESON.—On Monday, April 3, at Hammersmith Hospital, London, to Jane (nee Causey) and David—a son (Henry Luke).

PAWLEY.—On April 9th, in Florida, to Clare (nee Wheldon) and Martin—a son (Oliver).

REED.—On March 13th, to Ann and Bryan—a daughter, at Queen Charlotte's.

ROGERS.—On April 13th, 1978, at Odstock Hospital, to Penelope (nee Hay) and John—a daughter.

RUOFF.—On April 11th, to Alison (nee Tarratt) and Frederick—a daughter (Caroline Jane Louise), a sister for Mark.

STEVENSON.—On 13 April, at Queen Charlotte's Hospital, to Bridget, wife of William Stevenson—a son (Robert Frederick John).

WILLIAMS.—On 10th April, at home, to Elizabeth (nee Gordon) and John—a son Adam Gordon.

YEO.—On April 13th, to Eileen and Stephen, 13 West Drive, Brighton—a son, a brother for Jake.

BIRTHDAYS

LIDDELL, NINA HELEN STEWART, for her birthday with all our love.

PAM.—Happy Birthday. 12,000 miles. Makes no difference.

MARRIAGES

HARRISON : GRANSDEN. — On 13th April, 1978, in Nottingham, Jonathan Harrison and Antonia Gransden.

DEATHS

ALSTON.—On 14th of April, John Bruce Entwistle, of 10 Selwyn Crescent, Radley, aged 79, for 42 years a master at Abingdon School. Funeral service at Radley Church on Thursday, 20th of April, at 2.0 p.m., followed by cremation at Oxford. No flowers, please; a memorial service will be held at Abingdon School on Sunday, 21st May, at 3.0 o'clock.

BOORD.—On Thursday, 13th April, 1978, peacefully at home in Emsworth, Mary Ethel Margaret (Mollie), the dear wife of Captain S. J. S. Boord, R.N. (retd.). Funeral Service by invitation, with family flowers. A memorial service will be held in July. If desired, donations in her memory to the Arthritis and Rheumatism Council, 8-10 Charing Cross Road, London.

CANN.—On 14th April, 1978, peacefully in her sleep in a nursing home at Horsham, Winifred Ruth (Biddy Johnson), aged 85 years, formerly of Ravenscourt Park, widow of Harold Arthur Cann, for many years editress of Women's Weekly and founder editress of Woman and Home. Beloved by all her family. Cremation at the Surrey & Sussex Crematorium, Worth, on Wednesday, 19th April, at 12.30 p.m. Family flowers only, please.

CARNEGIE.—On April 12th, at Alassio, Angus, dear husband of Eve and affectionate brother of Donald.

DAVISON.—On 13th April, 1978, suddenly at home, Ronald Augustus, only adopted son of Sir David and Lady Wilkie. Dear husband of the late Beatrice Pestonji, step-father of Frances Lindsay and grandfather of Rohaise, Simon and Tarquin de Burgh. Service at Old St. Pauls, Jeffrey St, Edinburgh, on Tuesday, 18th April at 10.30 am. Funeral thereafter at Warriston Crematorium Cloisters Chapel, arriving 11.15 a.m.

DORRIEN-SMITH.—On April 13th, 1978, Eleanor Salvia, aged 91 years, peacefully, widow of Major A. A. Dorrien-Smith, late of Tresco Abbey and Brookside Lodge, Ascot, Berks. Funeral family only, April 18th, at 3.0 p.m., Cranbourne Church. Cut flowers to Messrs J. M. Berry, Lovel Road, Winkfield, Windsor, Berks.

GRAHAM-CAMPBELL.—On April 11th, the Right Rev Archibald Rollo Graham-Campbell CBE MA, Assistant Bishop of Peterborough, Bishop of Colombo 1948-1964, eldest son of the late Sir Rollo and Lady Graham-Campbell. Service at St Andrew's Church, Great Billing, Thursday, April 20th, 2.30 pm. Family flowers only. Memorial service later.

HARDCASTLE LENG.—On April 13th, 1978, very suddenly, at Mount Alvernia Nursing Home, Guildford, Joan Evangeline, of Farley Green Hall, Albury, Surrey, wife of the late W. Hardcastle Leng and beloved daughter of the late Mr and Mrs Lewis King, of Bromley, Kent. Funeral arrangements to be announced later.

JACKSON.—April 13th, 1978, Eve, of White Oaks, Ford Road, Guildford, widow of Dennis Jackson, F.I.A., A.F.A. and mother of Lesley. The memorial service to be held at Guildford Crematorium, Broadwater, at 1.30 p.m. on Monday, April 17th. Flowers from close personal friends, no letters please.

KETT.—April 10th, 1978, in a flying accident in Northern Ireland, Michael James, Captain R.A., aged 27 years. Beloved husband of Carol, daddy of Lisle and Simon. Funeral service and interment at Horsford Church, near Norwich, Wednesday, 19th April, at 2 p.m. (all friends welcome). Flowers to R. N. March & Son, Funeral Directors, 28 Holt Road, Horsford, Near Norwich, please.

KINGSBURY.—On April 13th, at a nursing home in her 93rd year, Agnes Muriel Kingsbury, lately of Crawley Down, Sussex, eldest daughter of the late John Edward Kingsbury, sister of Harold and Kathleen and of Dora Burnett. Funeral Service at St. Marks Church, Purley on Tuesday, April, 18th at 3.15 p.m.

MACLAREN.—Suddenly while on holiday in the Canary Islands, on April 13th, Owen Finlay Maclaren, aged 71, of Arnold House, Barby, founder of Andrews-Maclaren Ltd. and inventor of the Baby Buggy. No letters, by request.

NEWBEGIN.—On April 14, Arthur Tracy, darling husband of Sheila, lovingly remembered by Philip, Brynny, Louise and Johnny in Mersascala, Malta.

RALLI.—Peacefully, at St. Martin's Hospital, Bath, on April 10th, 1978, Isabella (Isabel) Murray Ralli, aged 89, the widow of Augustus Ralli. Cremation private. Memorial service later. Details from Stone, King and Wardle, 13 Queen Square, Bath. No flowers please.

RAYNER.—On April 13th, after a short illness, Eric, aged 67, of Marymead, Chieveley, greatly loved husband of Anne and father of Gilly and of Michael Davis. Private cremation. No flowers. Donations to R.N.L.I. Headquarters, West Quay Rd., Poole. Memorial service at Chieveley to be announced later.

RICHARDS, GERDA RUTH (nee Overland), on Wednesday, April 12th, well-loved mother of Nicholas, Karen, Rosalind and John; grandmother of William and Benedict—peacefully at home. Funeral at Colebrooke Parish Church, near Crediton, 2 p.m., Tuesday, April 18th. Wild flowers only, by her wish.

ROBB.—On 13th April, Gerald George Gregory, M.A., Barrister-at-Law, of Boxford, Suffolk, dear husband of Marjorie, father of Janet, and grandfather, aged 66. Service at St. Mary's, Boxford, at 1 p.m., Wednesday, 19th April, followed by private cremation at 2 p.m., Wednesday 19th.

SELBY.—On April 13th, peacefully, at home, Brigadier Wallace Raymond, D.S.O., late 9th Gurkha Rifles. Much loved husband of Lois and father of John and Louise. Funeral private, no flowers please.

STAFFORD.—On April 13th, peacefully in High Wycombe Hospital, Jean Addis, widow of Dr. H. N. Stafford and beloved mother of Virginia and Jonathan, dearly loved grandmother of her seven grandchildren. Service at Holy Trinity Church, Seer Green, nr. Beaconsfield, Wed., April 19th, at 11.45 a.m., followed by private cremation. No flowers, please, by request.

THURSTAN.—On April 13th, 1978, at Penryn, Cornwall, Violetta Thurstan, Military Medal, St. George of Russia, Hon. S.R.C.S. Weaver, writer, traveller, gardener. Funeral, St. Mary's R.C. Church, Falmouth, Wednesday, April 19th, at 11.00 a.m.

WOOLF.—On April 13th, after a long illness borne with great courage, Rosemary, Fellow and Tutor in English at Somerville College, Oxford, daughter of the late C. M. and Gladys Woolf. She will be sadly missed by her friends at Oxford and her brother, John. Funeral at 2.15 p.m. on Tuesday, 18th April, at the Church of St. Philip and St. James, Woodstock Rd., Oxford. Memorial service to be arranged.

FUNERALS

DAVIS.—The funeral of Edward Arthur (Teddy) Davis who died on 6th April will take place at The Golders Green Crematorium, Hoop Lane, N.W.11 on Monday, 17th April, at 11.00 a.m.

IN MEMORIAM

BRIGGS.—Lieutenant John Leonard Collingwood Briggs, the Royal Scots Greys, killed in action in Germany on April 15, 1945. In happy memory—always.

STAMP.—In loving memory of our dear father, mother, and brother, Josiah Charles, First Baron Stamp of Shortlands, Olive Jessie, his wife, and Wilfrid Carlyle, their eldest son, killed by enemy action, April 16, 1941.

CAMPBELL, BILL.—On April 15th, 1976. Remembered and loved by all who knew him.—Serge.

JEFFS, AGNES FINNIE (nee Morton).—Remembering tomorrow, Sunday 16th, the fourth anniversary of her death, and every day.—D. & R.

MAYES.—In loving memory of Hilary and gratitude for her life. Stanley ("Ernest") and all the family.

STAMP.—In never-fading memory of Wilfrid Carlyle Stamp. April 16th, 1941.—Kit.

FUNERAL ARRANGEMENTS

J. H. KENYON, Ltd.
FUNERAL DIRECTORS
Day or Night Service
Private Chapels
49 Edgware Road, W.2
01-723 3277
49 Marloes Road, W.8
01-937 0757

FORTHCOMING EVENTS

THE ARMY SKI ASSOCIATION. Annual General Meeting will be held at 15.00 on Thursday, 25th May, 1978, in Room 137, Lansdowne House, Berkeley Sq., W.1.

ANNOUNCEMENTS

AUTHOR seeks: American Scandinavian Field Hospital, 1940, survivors, particularly P. Peabody, author of "Occupied Territory". Write, first instance—Box 1175 K, The Times.

RANGE ROVER 73L. Yours for a reasonable price. See Motors.

INTERESTING JOB. Chauffeur required. See Dom Sits.

SELL YOUR best friend? See Wanted.

PIANOS AND HOLIDAYS in "For Sale" under "Piano Hire Services".

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HOUSEKEEPER/COOK in Guildford. See Domestic Situations.

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FASHION LOCATIONS wanted. See Rentals

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THE WANDERING JEW is appearing at the Printers Devil, 98, Fetter Lane, E.C.4., 7 p.m., Cousin.

KNIGHTSBRIDGE.—Superbly situated flat. See Rentals.

SOMERSET, MINEHEAD.—Fantastic holiday flats in UK hols.

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ELECTRONIC ENGINEERING ASSOCIATION, Deputy Director (Contracts and Legal Affairs), £8,000-£10,000, depending on qualifications and experience.—See Gen. Vacs.

NANNY/ENGLISH TEACHER. See Domestic Sits.

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AYE PARK. See United Kingdom Holidays

"THE OPEN" Accommodation, Scotland—See United Kingdom Holiday feature.

BUDLEIGH SALTERTON, near beach. See United Kingdom Hols. West Country.

JW—ROUE ASTRAY muddles loving line (5, 1, 4)—JW

ST ANDREWS. British Open. See United Kingdom Holidays.

SEASIDE COTTAGE, Wells. See E. Anglia, United Kingdom Holiday feature.

DORDOGNE furnished farmhouse. See Hols and Villas.

HOW DO EUROPEAN WOMEN rate American women? Journalist wants to know. Contact 01-226 6278.

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CORNISH COAST.—Super bungalow. See West Country hols in United Kingdom.

WYGGESTON GIRLS SCHOOL, Leicester. Centenary Celebrations June 23, 24. S.a.e. for details.

IS YOUR POCKET BIG ENOUGH for a Bickerton? See For Sale.

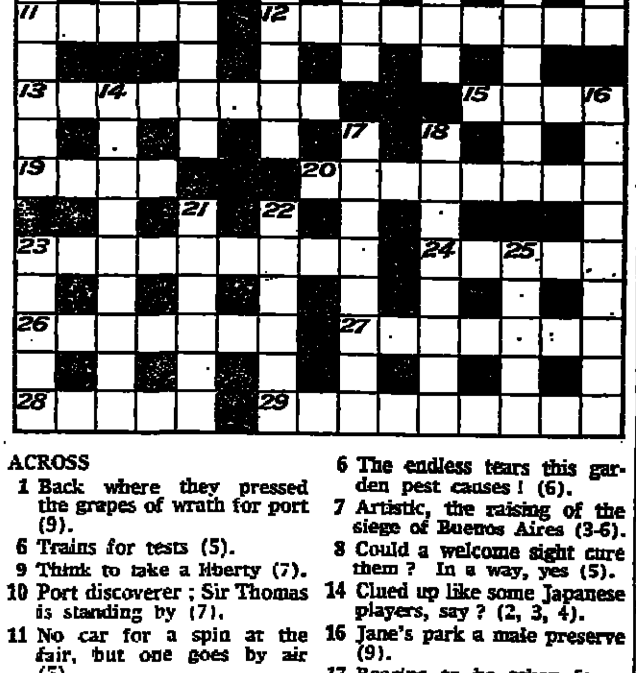
PART TIME help fit in studios/vacations. See Domestic sits.

THE KING'S MAY BALL June 14th 1978. Details from The Secretary, King's May Ball, 936 King's College, Cambridge.

SPRINGTIME



The Times Crossword Puzzle No 14,875



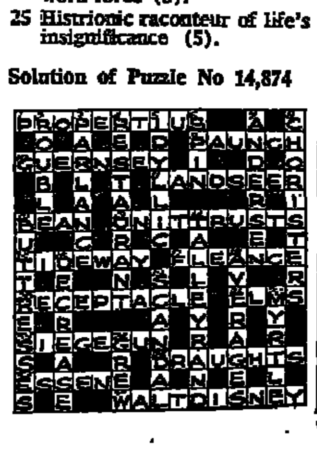
ACROSS

1 Back where they pressed the grapes of wrath for port (9).
6 Trains for tests (5).
9 Think to take a liberty (7).
10 Port discoverer; Sir Thomas is standing by (7).
11 No car for a spin at the fair, but one goes by air (5).
12 Mere men of numbers (4, 5).
13 The fact about the pub becoming less crowded (8).
15 Well-rooted tree by a motorway (4).
19 It is in the Artillery, lady (4).
20 A wicked soak (8).
23 He went ahead—to get his oath in first, say? (9).
24 He's bluff by name (5).
26 Unlike Brutus (7).
27 Attribute a pharisaical connexion (7).
28 Scythian? (5).
29 Joiner given the push from Fleet Street bloodstock establishment (5-4).

DOWN

1 Fan to eat and drink with Cole (9).
2 A churchman's plant (5).
3 Gillman's? (8).
4 If deus ex machina, these may be in it! (8).
5 How to deal with an apple-pie bed (6).
6 The endless tears this garden pest causes! (6).
7 Artistic, the raising of the siege of Buenos Aires (3-6).
8 Could a welcome sight cure them? In a way, yes (5).
14 Clued up like some Japanese players, say? (2, 3, 4).
16 Jane's park a male preserve (9).
17 Bearing to be taken for a ride (8).
18 Boy Blue—sheep-tender's choice of duvets (8).
21 Hot, Brown? Here's for a dip (6).
22 As to Sir Robert being up—yes and no (6).
23 Rex who had an exemplary work-force (5).
25 Histrionic raconteur of life's insignificance (5).

Solution of Puzzle No 14,874



PERSONAL COLUMNS

ALSO ON PAGE 23

ANNOUNCEMENTS

CANCER RESEARCH CAMPAIGN

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CALLING AMERICANS. Have your children lived overseas for long? Were your children born abroad? Under present U.S. law your children could lose their U.S. citizenship or the ability to pass it on. Contact A.C.C.R.L., Erica Parra, 78 High Street, Iver, Bucks. Iver 653438, or Victoria Fraser, 28 Chetwynd Road, N.W.5. 01-267 5979.

SHERBORNE ABBEY desperately needs £200,000 to repair the roof and safeguard the famous Fan Vaulting. DEREK NIMMO appeals on our behalf on BBC1, Sunday, April 16th, at 6.35 p.m. Please tune in and respond generously to Derek Nimmo, Sherborne Abbey Appeal, Abbey Close, Sherborne, Dorset.

HERBERT JOHNSON LADIES SHOP, Grosvenor St., will be reopening shortly after redecoration.

FOR J.—Please forgive me my darling. I will love you always.—C.M.T.

SILVER SHADOW, 1970, H reg.—See Motors.

NORTHUMBERLAND COAST farmhouse. See Hol. Feature (Scotland).

GRATEFUL THANKS to Saint Paul for wonderful favours received W.J.T.

LOVELY BLACK LABRADOR bitch, 13, urgently requires home or will be put down. Heartbroken owner going overseas. Phone 794 2062 15th-16th April till 6 p.m. from 17th Cambridge 63201 eves.

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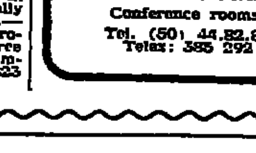
CORSICA, NR. Ajaccio by sea, studio, sleeps 2/4, 29 May-12 June, £50 p.w. 069 77 232.50.

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